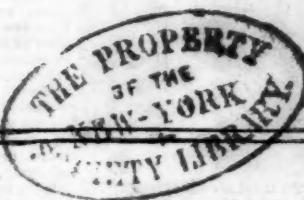


R.R.

# AMERICAN RAILROAD JOURNAL.

**STEAM NAVIGATION, COMMERCE, FINANCE,**

**ENGINEERING, BANKING, MINING, MANUFACTURES.**



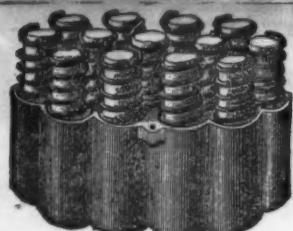
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**Second Quarto Series, Vol. XXV., No. 22.—Whole No. 1728, Vol. XLII.**

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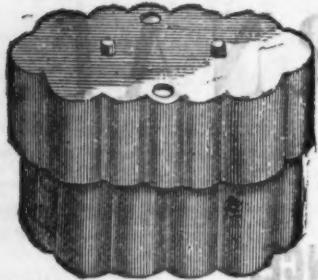
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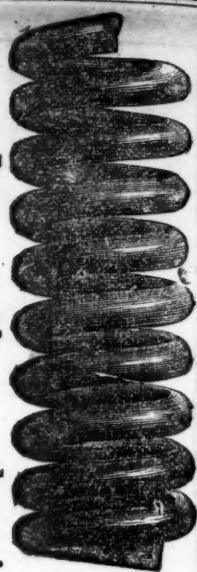


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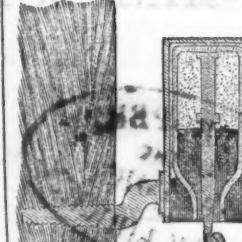
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MR. FREDERICK ALGAR, No. 11 Clements Lane, Lombard Street, London, England, is the authorized European Agent for the JOURNAL.

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### Maryland Central Railroad.

At a meeting of the citizens of Hartford County, Md., at Bel Air, on the 15th inst. a committee was appointed to confer with any and all parties who may desire to aid in the construction of an independent road between Baltimore and Philadelphia. On motion the following heading was placed upon the subscription papers:

We, the undersigned agree to subscribe for the shares of stock in the Maryland Central Railroad Company opposite our names, on the following terms and conditions, viz:

1st. These subscriptions not to be binding unless \$500,000 worth of stock be *bona fide* taken or agreed to be taken before the first day of January next.

2d. That after the payment of the two dollars per share required by the charter to be paid at the time of subscription, those who subscribe under this agreement shall not be required to pay on the residue of their subscription a larger installment or at shorter times than ten per cent. of each share, at ninety days thereafter, and ten per at successive periods of ninety days interval, until the whole is paid; and thirty days' notice, by public advertisements by the President and Directors, to be given before the times for payment of each installment.

3d. That no expenses or liabilities of the company be incurred until after the above stock shall have been subscribed and an election of Directors held by the stockholders.

4th. That the whole road between the Susquehanna river and Baltimore city shall be put under contract at the same time, or an equal amount of money expended, *pari passu*, on each end, or as nearly so as is practicable.

### Chicago, Danville and Vincennes Railroad.

Track laying was commenced upon this road on the 21st inst. and the contracts require it to be laid to Momence (about 29 miles from Dalton on the Columbus, Chicago and Indianapolis Railroad, and 50 miles from Chicago) by the first of August. The whole line is under contract, and the Company expect to complete the entire road this year.

The work on the railroad between Woodbury and Swedesboro', in Gloucester county, N. J., is progressing so rapidly that, it is alleged, the road will be in running order by the Fourth of July next.

A survey is soon to be made of the line of the proposed railroad between Wiscasset and Augusta, Maine.

### Pacific Railroad Fares.

The fare has been fixed over this road, from New York to Sacramento, the total distance being 3,377 miles, at \$190 35; from New York to Omaha the fare is \$42; from Omaha to Promontory, the terminus of the Union Pacific Railroad, 1,086 miles, the fare at 7 cents per mile, is \$76 02; from Promontory to Sacramento, being on the Central Pacific, a distance of 695 miles, the fare is \$82 33. Just at this point comes in a nice question of pro rating on fares—why should the Central Pacific with only 695 miles charge as its proportion \$82 33, while the Union Pacific over its line of 1,086 miles, charges but \$76 02? We learn that this discrepancy is one of the principal points of disagreement between the two corporations, and that the Union Pacific claims that the Congressional ring has operated to favor the Central Pacific. If the fare is insisted upon at the present tariff, the bulk of travel will go by steamer. The New York parties are in favor of reducing the fare to less than \$150, and with such reduction and an equitable arrangement between the two corporations travel will be turned overland.—*Boston Traveller*.

### Philadelphia and Baltimore Central R. R.

The Baltimore County *Union*, referring to the action of the Baltimore City Council in giving the Baltimore and Potomac Railroad the right of way through the city, and the proposed aid to be given to the Western Maryland, approves of both measures, and says:

There is another road, however, in which our county people should take a greater interest than they do. The Philadelphia and Baltimore Central road is nearly completed to the Susquehanna line, and our Harford friends are moving vigorously to build it through their county to the Baltimore County line. It will reach that point in the course of a year or two, and the question must address itself to our people. How long will the county line be the end of it? If they would enjoy the benefits of this important road, it is time that steps were taken toward furnishing the material aid to build it. Baltimore city merchants should also see to it that this road is completed to their city. If it is not, vast quantities of produce which should be carried to Baltimore, and which is now, to a limited extent, will find a market in Philadelphia.

It is said that the Paterson and Newark Railroad will be finished in July, and that the Erie Railway will bring commuters from Newark, by way of Paterson, cheaper than the rates on the New Jersey Railroad and Transportation Company.

**Pittsburg and Connellsburg Railroad.**  
The earnings of this road for the years ending October 31, 1867 and 1868, were as follows:

	1867.	1868.
From passengers	\$174,680 32	\$163,456 48
" freights	312,931 53	337,621 19
" mails	3,650 00	3,650 00
" miscellaneous	6,969 05	8,898 25
	<hr/>	<hr/>
	\$498,180 90	\$508,625 92

Expenses, viz:	1867.	1868.
Conducting transp.	\$71,349 91	\$80,113 16
Repairs of motive power	99,240 42	104,950 34
Maintenance of cars	28,975 23	26,363 75
Maintenance of road	107,653 64	100,275 01
General expenses	17,989 05	15,858 29
	<hr/>	<hr/>
	\$325,208 25	\$327,560 55

Leaving net earnings	\$172,972 65	\$181,065 37
----------------------	--------------	--------------

Compared with the previous year, the gross earnings of 1868, show an increase of \$10,445 02, with an increase in expenses of \$2,352 30—making the increase in net earnings, \$8,092 72. The net earnings are 35.60 per cent.; in 1867 they were 34.78 per cent. The gross earnings are subdivided as follows:

	1867.	1868.
Main Division	\$329,114 56	\$350,784 17
Turtle Creek Division	130,670 82	128,909 48
Fayette Co. road	38,395 52	28,932 27

Total, as above	\$498,180 90	\$508,625 92
-----------------	--------------	--------------

The net earnings have been appropriated approximately as follows:

Locomotive engines—balance	\$23,975 52
Passenger, baggage, freight and re-pair cars	7,721 21
Coke and coal yards, etc.	7,204 27
New track east of Connellsburg, etc.	3,262 61
Graduation—work at Sand Patch tunnel and filling trestles	14,693 27
Masonry	4,290 02
Machine shops and machinery	1,465 63
Coupons Turtle Creek div. bonds	17,997 35
Right of way and real estate	13,157 18
Engineering—surveys of Cross Line	236 10
U. S. taxes	10,888 42
Rent of Fayette County road	9,000 00
Bridge and road superstructure	3,663 37
New water stations, insurance, etc.	3,286 72
Amount in hands of Treasurer and agents, and other items of floating debt paid	55,043 70

Total	\$181,065 37
-------	--------------

The floating debt at the close of the last fiscal year, was \$74,862 97, making proper deductions for assets and counter claims its real amount was estimated at \$36,995 79. This year its amount is nominally the same, but omitting interest due city of Baltimore and upon stock, the company have available assets to pay the whole amount.

The company have 15 locomotives. The total number of miles run by passenger and freight trains, was 358,738, and by construction trains, 15,810, a total of 374,548. Number of passengers carried, 422,789. Average distance each passenger was carried, 10.6 miles; equivalent to 68,049 over the whole road, or 4,898,494 one mile. Number of passengers carried eastward, 253,494; do., westward, 169,245. Freight transportation was 398,502 tons of 2,000 lbs., 82,934 passing eastward, and 365,569 westward. The average distance was 31.6 miles, equal to 174,841 over the whole road, or 12,588,534 tons one mile. The work of the previous year was 839,804 miles run by trains, carrying 411,116 passengers an average distance of 11.6 miles, equivalent to 66,325 over the whole road, or 4,776,155 one mile; and

374,965 tons of freight, an average distance of 26.9 miles, equal to 140,005 tons over the whole road, or 10,080,844 tons one mile.

The transportation of coal and coke has increased about six per cent. Groceries shipped eastward from Pittsburg have exceeded 3 1/4 millions of pounds, an increase of about 30 per cent. over last year, and of nearly 100 per cent. over the year 1866. In rolled and hammered iron, directly connected with the trade of Pittsburg, the increase has been over 2,300,000 lbs. The increase in the transportation of pig metal has been still greater. In Queensware and glassware the increase has been very large, in glass, sand, fire-clay, etc., the increase has reached nearly 10,000,000 lbs. The President in his report says:

The past year has witnessed the restoration of the franchises, the negotiation of a large proportion of the money necessary to complete the road, and the actual letting of the heaviest part of the unfinished work to substantial contractors. Seldom has a triumph been more complete.

In January of the present year the *quo warranto* case, so called, was tried in the Supreme Court of Pennsylvania. The suit was "in the nature of a writ filed by the Attorney General, calling upon the company—the defendants—to show by what warrant they claim to have and use the following franchises: To be a corporation by the name of the Pittsburg and Connellsburg Railroad Company—to maintain and operate the road from Pittsburg to Connellsburg—to extend the road beyond Connellsburg to Smithfield, or any other point on the waters of the Youghiogheny, and within the limits of this Commonwealth; and to extend the road to any point they may select in Bedford and Somerset Counties, so as to form a connection with the Chambersburg and Allegheny Railroad, or any other railroad that may be constructed." Thus, the whole existence of the company was assailed, including the completed portion from Pittsburg to Connellsburg, the right to extend to the State Line, and to connect with the Baltimore and Ohio road.

The parties assailing you under the wing of the Attorney General alleged:

1st. That the charter in Pennsylvania was forfeited by the act of procuring a charter from the State of Maryland.

2d. By using the Maryland charter to attack the constitutionality of a Pennsylvania statute.

Both these points were declared untenable.  
3d. That the charter was forfeited by the intent and effort upon the part of the company to construct an extension for the purpose of connecting with the railroad of the Baltimore and Ohio Company.

The Court decided—"Upon the proper construction of the various Acts of Assembly, authorizing these defendants to extend their road South and East of Connellsburg, we are of opinion that they are licensed by the Legislature to form a connection with the Railroad of the Baltimore and Ohio Company." \* \* \* \* "We do not therefore doubt that the defendants were expressly licensed by the Legislature to connect with a railroad in Maryland at the State Line."

4th. The last position assailing the company was, that by the Act of Assembly passed August 19th, 1864, "all the rights, powers, franchises and privileges conferred, for and in respect to all that portion of the lines of railway southwardly and eastwardly from Connellsburg were resumed, revoked, repealed, and put an end to." This was what was commonly called the "Repealing Act," and many points were urged upon the part of the Attorney General to sustain its constitutionality. The Court say—"We have given to all the points presented by the Commonwealth the most careful consideration, and on the whole, are of opinion that they have not been sustained." "Judgment for the defendants." We have quoted liberally from the language of the decision of Judge Sharwood, wishing to preserve in this form the record

of the points of attack, and the completeness of the victory.

The clear and wonderfully lucid argument of that learned judge is exhaustive, not only placing our franchises beyond all attack, but establishing broad and general principles for the guidance of corporations, and also of the legislative powers creating them. On the 30th day of the same month, the Legislature of this State, by an almost unanimous vote, *repealed* the iniquitous law of 1864, by an Act in the following words:

"Section First—Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania, in General Assembly met, and it is hereby enacted by the authority of the same, that the Act of Assembly of August 19th, 1864, entitled an Act relative to the Pittsburg and Connellsburg Railroad Company, be and the same is hereby repealed, and the said company is required to commence the said road within six months, and to build and complete the same to the State Line within three years from the date hereof."

Thus terminated a most gigantic scheme of oppression. The boldness of its conception favored its accomplishment, and the disturbed state of the times gave plant tools for the task. Grown bold by impunity, feeling secure in a position which seemed to protect from punishment, the authors of the original wrong contended fiercely in the Courts and in the Legislature for its perpetuation. Your charter—the subsequent laws explaining or extending its privileges—your Acts as a corporation—the management of your various boards of direction—all and each, down to the minutest point have been examined and assailed, but in each and all you have been triumphantly vindicated. The franchises now possess the rare merit of a complete adjudication. Your securities are, by this, greatly increased as to intrinsic value, and their negotiation much facilitated, a consequence certainly unforeseen by those who inflicted the injury.

Immediately upon this success the Board began preparation for resumption of the long delayed work of construction.

The City of Baltimore held a first mortgage upon the road for one million of dollars, and upon this, about seven hundred thousand dollars of interest had accrued and remained unpaid. It was resolved to ask of the city that this lien, with its accumulated interest, should be retired to the place of a second mortgage; and further, that no interest should be required to be paid until January, 1871, at which time it was hoped the work would be completed.

An ordinance embodying the above points was prepared and passed by the Council on the 13th day of March, 1868, but having been vetoed by the Mayor it was again passed by a nine-tenths vote, and was presented to, and accepted by, you at a called meeting on the 15th day of May, of the current year.

During the long canvass of this subject before the City Council of Baltimore, most efficient aid was rendered by members of the Board of the Baltimore and Ohio road, who had been deputed for this purpose by that Directory.

At the May meeting before alluded to, it was decided to execute a new first mortgage for four millions of dollars, and to issue bonds based thereon for that amount, bearing seven per cent. interest.

The ordinance of the City of Baltimore required that two millions of these bonds should be negotiated before the retirement of the city's lien could take place. The Baltimore and Ohio road at once subscribed for one million; Johns Hopkins, Esq., sixty thousand; President Garrett, thirty thousand; A. Schumacher, Esq., one of the principal promoters of the Bremen Line of steamers, twenty thousand; and many of the principal citizens of Baltimore and Pittsburg for large amounts. Hon. A. Stewart, of Uniontown, has taken twenty thousand.

In August we had thus obtained \$1,550,000, when the Baltimore and Ohio road, to enable us to fulfill the conditions of the ordinance, and to

permit the work to be begun, made an additional subscription of \$450,000. This does not more evince the interest of that company than the whole consistent course of its managers, and may well serve to silence the cavilings of all doubters, and fully re-assure our friends. The most common and frequent assertion of our enemies has been, that the Baltimore and Ohio road would not extend its aid. These subscriptions are the best practical refutation, and afford guaranty of payment of interest to those who may purchase bonds, as the business which that road can and would give in protection of its own investment will of itself be sufficient to provide the means. Probably no better evidence can be given of the value of your securities than the large investment by this company, marked perhaps more than any other to-day by skill and prudence in its financial management.

Your Board had deemed it advisable early in June to resume operations at Sand Patch Tunnel. On the 10th day of August a letting of all the more difficult work was advertised, and by diligent effort such competition was excited as has resulted in securing first class contractors upon most favorable terms, saving for the company, as compared with the prices in 1864, nearly \$254,000.

The number of the new first mortgage bonds that have been delivered are 391, which, at 90 cents on the dollar,

Amount to ..... \$351,900 00  
And interest accrued from July 1,  
1868, to the date of the delivery of  
the bonds ..... 3,814 48

Total ..... \$355,714 48

There has been expended for—

Engineering ..... \$2,114 30  
Sand Patch Tunnel ..... 2,925 61  
Stamps on new mortgage .. 3,809 52  
8,849 43

Leaving ..... \$346,865 05

which is placed in the hands of the Baltimore and Ohio road, and for which you are receiving six per cent.

Your bonds are rising rapidly in the estimation of capitalists, and are being sought as a safe and permanent investment for the money of Trust Estates, by Insurance Companies, and by all similar classes.

The net earnings of the completed portion of the road for the past year will reach nearly two-thirds of the interest upon the entire mortgage. This is from purely local trade. The connection with Baltimore and the development of the resources, as yet untouched, of a large part of Fayette and all of Somerset and Bedford Counties, entirely independent of through trade, if in the same proportion, will pay interest upon the entire debt and afford besides a remunerative dividend to the stockholders.

As before stated, all the heavy work upon the line between Connellsburg and Cumberland has been put under contract, and arrangements have been already made for letting the remainder. The entire road will be finished before October, 1870.

It is difficult to avoid language of extravagance in depicting the results to flow from the completion of this great enterprise. Pittsburgh, its western terminus, is surely destined to become the greatest manufacturing City of the Continent. That which has served more than all else to retard its progress, has been the lack of competing Railways Eastward. A late computation of its population reaches 290,000. Here converge from the West, North and Northwest, many of the most important railway lines of the country. It is, to a considerable extent, the head and concentrating point of all the river navigation of the West, besides receiving large tribute from the chain of great Northern Lakes. The growth of her manufactures is rapid almost beyond precedent. The Eastern terminus, Baltimore, has already obtained a position in the front rank of

commercial cities, is indeed second only to New York, and daily advancing in power and wealth. Her magnificent natural harbor justly entitles the city to a precedence which the enterprise of her citizens, in establishing and supporting numerous lines of steamers, both to Europe and to every principal point upon this continent, will go far to maintain. With a population of over 300,000, steadily increasing, eager, active, and shrewdly energetic, she looks anxiously for the completion of this work with confident belief in its immense value.

Your line connecting these two cities will be taxed to its utmost capacity. Its natural advantages have often been described.—For the first eighty-four miles from Pittsburgh, its maximum grade will be 26 4-10 feet to the mile, and even this for a very short distance—thence for four miles, it will be 52 8-10 feet to the mile—thence upon a level to within six miles of the summit of the Alleghenies, which is crossed with the grade last mentioned, 52 8-10 feet. Your Chief Engineer, Mr. Latrobe, whose large reputation and experience give great weight to his words, in the report published herewith, upon this point says: "It may then be confidently confirmed that no other road of equal directness, between Pittsburgh and the seaboard, can exhibit a capacity approaching that which the system of grades above described will confer upon the Pittsburgh and Connellsburg road." From Cumberland eastward, the wise foresight of the Baltimore and Ohio Road has already provided a double track, and can supply every other facility requisite for any probable additional amount of business.

It is not yours to be compelled to await impatiently the slow process of the growth and development of the business to pass over your Road. Already, at both its termini, a large traffic eagerly awaits the completion of the work. At Pittsburgh it is even now beyond the capacity of the only completed eastern line, and more will naturally tend to that point so soon as facilities and competition are known to exist. A very large amount will be at once diverted from the Baltimore and Ohio Road at Cumberland. The local trade will also be of immense proportions; for one hundred and thirteen miles of its length, it traverses the best beds of bituminous coal at present known to commerce. Iron ore, fire clay, limestone, and marble, are practically exhausted. The forests of white pine and the harder woods alone would afford a large and profitable business to the Company.

Thus traversing a country so rich in natural resources, so populous and already so largely developed, connecting two large and growing cities, conveying to the ocean the products of the interior, and the commerce of the Ohio and the Lakes, the last link in the chain of roads forming the shortest and best route from the Northwest to the Atlantic States—your Road may well be said to have already passed into importance truly national.

#### CONDENSED BALANCE SHEET.

Preliminary surveys .....	\$8,965	47
Graduation, masonry and bridging. ....	1,000,763	60
Railway tracks .....	661,063	98
Right of way .....	128,277	29
Real estate .....	262,729	60
Telegraph .....	1,449	11
Depot grounds and buildings .....	108,235	49
Rolling stock .....	287,869	81
Engineering department .....	125,239	47
General expenses .....	282,433	65
Profit and loss .....	594,561	74
Interest account .....	642,188	58
Securities on hand and hypothecated .....	3,667,204	18
Wm. Larimer, Jr. (not including interest) .....	152,904	65
Balt. and Ohio R. R. Co. (proceeds sale first mort. bonds, .....	346,865	05
Sundry accounts payable, including balance in hands of officers and agents .....	20,559	34
		1
		8,291,261
		01

Capital stock .....	\$1,794,563	05
Real estate bonds due 1869 & 1883. ....	100,000	00
Loan of City of Baltimore due 1886 .....	1,000,000	00
First mortgage bonds P. & C. R. R. Co. ....	4,000,000	00
First mortgage construction bonds, Turtle Creek Division .....	400,000	00
Bills payable .....	86,722	60
Sundry accounts payable, including October pay rolls .....	37,054	82
Coupons 1st mort. bonds P. & C. R. R. Co. ....	3,814	48
Transportation department .....	919,106	06
		1
		8,291,261
		01

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Superintendent.—WM. B. STOUT.

#### Queen Anne's County Railroad.

The Crumptonian (Queen Anne's Co.) says the work of laying the track on the branch railroad from Townsend to Massey's is making satisfactory progress. About six miles have been laid, and as the force employed has been laying one-fourth of a mile per day, there is little doubt but the track to Massey's will be finished early in June. The laying of rails from Massey's downward by the Queen Anne Railroad contractor, will be commenced without delay, so that in a few weeks Sudlersville will be reached. This is probably as far as it will get in time to be available for carrying the peach crop to market this season. The Delaware Railroad Company offer to put on engines and cars, and thus open the finished portion of the line without unnecessary delay, charging sixteen per cent. on the value of the rolling stock used as rent, for which they will keep them in good order.

#### Arkansas Railroad Convention.

A railroad convention was held at Pine Bluff, Arkansas, on the 17th inst. The Little Rock Gazette says the line heretofore spoken of as the Little Rock, Pine Bluff and New Orleans Railroad received the hearty endorsement of the meeting, and the people all along the route expressed a willingness to contribute to its success. A branch of the Memphis and Little Rock road, from Deval's Bluff to Pine Bluff was also decided on, and it will be rapidly pushed forward on the completion of the Memphis road.

¶ A company has been organized in the Neosho Valley to construct a railroad from Emporia, Kansas to Holden, Missouri, which will put Southern Kansas in connection with St. Louis by a route 150 miles shorter than the railroad connection of the same region with Chicago. From Emporia, southwest, the contemplated road will pass through the Osage Indian lands to Albuquerque, New Mexico.

¶ It is confidently expected that the two iron Railroad Bridges over the Cape Fear River at Wilmington, N. C., will be completed and turned over by the contractors on the first of July next, after which time there will be no charge of cars or baggage on the route.

**Western Maryland Railroad.**

The Joint Standing Committee on Ways and Means of the Baltimore City Council, to whom was referred the communication of the Mayor to the Council, inclosing the memorial of this company asking the aid of the city to enable it to complete its road to Williamsport, Maryland, have reported as follows:

That the committee, under the authority for this purpose given them by both Branches of the City Council of Baltimore, employed a competent person to examine into the present financial condition of the Western Maryland Railroad Company, and also employed Mr. Charles P. Manning, an engineer well known to the citizens of Baltimore from his connection with the construction of the existing Water Works of the city of Baltimore, and who is at present in charge of the construction of the Pittsburgh and Connellsburg Railroad, to inform the committee what sum of money is required to complete the Western Maryland Railroad to the town of Williamsport, in the State of Maryland (situate on the Chesapeake and Ohio Canal), and to equip the same.

The committee hereto annex as a part of their report the statements made to them by Mr. Manning, the Engineer, and by Mr. H. P. Mowinkel; the statement of Mr. Manning showing the amount necessary to complete the said railroad to Williamsport and the statement of Mr. Mowinkel showing the present financial condition of the company.

The committee do not hesitate to affirm that in their judgment the report of Mr. Manning shows very conclusively that the Railroad can be completed to Williamsport and thoroughly equipped for an active transportation for one million of dollars.

It will be observed that the estimate of Mr. Manning is even less than that of Mr. Bollman, the President. Neither of these estimates seem to the committee to under estimate the cost of the completion of the road.

If the committee are correct in these conclusions, they are firmly convinced that the interests of the city, looking as well to what has been already invested by the city in this road as to the increase of the trade and commerce of the city, consequent upon the completion of this railroad, would be immensely subserved by the completion of this railroad.

The committee in company with his Honor the Mayor have, within the last ten days, passed over the whole line of the Railroad, and carefully inspected the road, as well that part actually finished and in operation as that part not yet completed and in operation. During this visit and inspection the committee were impressed with the accuracy of the report as made to the committee by Mr. Manning as to the condition of the railroad, and as to what remains to be done upon it; and they beg the attention of the members of the Council to this report.

The committee were moreover strongly impressed with the fertile and magnificent character of the country through which this railroad passes; the committee do not exaggerate when they say that it seems to us that every mile of country through which this railroad passes, from the point to which it is now finished to Williamsport, will prove tributary, either in agricultural products or in minerals, to the trade and commerce of Baltimore.

If the railroad is completed to Williamsport, the Council are aware that here the Chesapeake and Ohio Canal is tapped; and from this source a great and profitable addition to the coal trade of Baltimore must as a matter of course arise. With this coal trade, and the transportation of the agricultural and mineral products of Frederick and Washington counties, which now go elsewhere or over other roads, there can be little doubt that the Western Maryland Railroad will be a profitable and remunerative road, and add much to the commerce, trade and prosperity of Baltimore.

**REPORT OF MR. MANNING.**

The report of Mr. Manning, referred to in the report of the committee, says that the length of the road now remaining unfinished is thirty-five miles. Between Big Pipe Creek and Mechanicstown, a distance of eight miles, the road bed is finished and ready to receive the track, except for a distance of about 300 yards. For this distance the sum of \$35,000 is required to build the road. Between Mechanicstown and the eastern slope of the South Mountain the road bed is finished for a mile and a-half, and considerable intervals of grading have been accomplished along the whole line to the summit of the mountain. This division embraces the largest amount of grading yet required to be done, and the Engineer's estimates have provided the large sum of \$115,000 for its accomplishment, which will be sufficient. From the summit to Smithsburg the road descends the western slope of the mountain, and is prepared for the track to all points except section No. 26, where several thousand yards of excavation remain to be done, and on section No. 31, where a bridge of 150 feet span is required. For this section \$48,000 will be required. From Smithsburg to Hagerstown the road bed is fully prepared for the track, except a small amount of grading on one section, and the usual amount of repairs of finished cuts and embankments, together with the construction of a bridge of 150 feet span, across the Antietam river. The Engineer makes provision of \$13,000 to meet the cost of preparing this portion of the line for the reception of the track. Believing from the evidences of personal examination that the estimates of the amount of work yet to be done are approximately correct, and knowing from experience that the prices applied by the Engineer are the highest rates demanded for the various kinds of work, I unhesitatingly assume that the total cost of preparing the entire thirty-five miles of the unfinished road bed for the reception of the track between Big Pipe Creek and Hagerstown will not be likely to exceed the estimates of the Chief Engineer, which, as herein stated, amount to \$211,000, and that the estimate of the President, which adds some \$20,000 to this amount, should be sufficient for all probable contingencies. In regard to the cost of laying down and ballasting the road to Hagerstown, I am of the opinion that the President's estimate of \$427,000 is sufficient, and I also think his estimates for the necessary equipment to open and operate the road for the first six or twelve months are ample. As to the length of time required for accomplishing the work, my opinion is that four months will do for the portions between Big Pipe Creek and Mechanicstown, and (coming eastward) between Hagerstown and section No. 26, and that six months of the most active operations must be allowed for the accomplishment of the grading between sections 15 and 25. In reference to the estimated cost of extending the road from Hagerstown westward to an intersection with the Chesapeake and Ohio Canal at Williamsport, I can only now express an opinion based upon a general knowledge of the features of the country to be traversed and the distance between the points named. I am of the opinion that \$175,000 (the estimate of President Bollman) will accomplish the construction of that part of the road; indeed I do not think that it should cost that sum exclusive of the right of way question.

**FINANCIAL CONDITION.**

The following are the results exhibited in the different statements made by Mr. Mowinkel of the financial condition of the Company referred to above:

The stock debt of the Western Maryland Railroad Company prior to the extension of the road from Union Bridge to Hagerstown was \$849,700, which has since been increased by mortgage bonds \$1,200,000, and by 8,374 shares of stock issued upon city and county subscriptions, (less 660 shares forfeited for non-compliance of contract), making the new issue 7,714 shares for \$385,710, and the total stock debt \$2,435,410.

The following recapitulation of the statement

shows how the bonds and city stocks have been disposed of, what amount has been realized therefrom, and the amount paid for discount, commission and interest: Second mortgage bonds, city endorsement, \$300,000; received, \$263,555-66; discount, &c., \$36,444 34. Second mortgage bonds, Washington county endorsement, \$300,000; received, \$240,944 18; discount, &c., \$54,555 82. Preferred bonds, \$600,000; received, \$365,378 34; discount, &c., \$87,025. City 1867 stocks, \$200,000; received \$195,313 81; discount, &c., \$4,686 19. Washington county bonds, \$150,000; received, \$131,923 82; discount, &c., \$18,076 18. Total amount of receipts from bonds, &c., \$1,197,115 81; total amount paid for discount, commission, &c., \$200,787 53. Received from stock subscriptions in Baltimore, \$38,420; from subscriptions in Frederick, Carroll and Washington counties, \$24,390 67. Total amount received, \$1,259,926 48.

The above total receipts, \$1,259,926 48, have been expended as follows: Construction account, \$958,198 11; engineering \$43,857 36; right of way \$43,236 98; equipments \$71,600; machine shop \$3,253 68; motive power \$1,954 75; maintenance of way \$2,584 07; coupon interest paid \$93,019 43; sinking fund \$30,000; interest \$8,422 08; lawyers' fees, stamps, &c., \$8,950 77; damages for killing Mr. Spurrier \$1,266; Union Railroad subscription \$2,500; due on sundry accounts \$2,763 66; cash on hand, March 6th, \$4,159 23—total \$1,275,466 12; credit due to sundry open accounts \$15,539 64—balance \$1,259,926 48.

The total liabilities of the company are \$2,632,527 42; total assets \$333,492 89; liabilities over assets \$2,299,034 53. The unpaid amount due by subscribers for the extension of the road is expected to realize from \$50,000 to \$60,000, which will go towards building the road.

**New York City Central Underground Railway.**

The following is a copy of the bill amending the charter of the New York City Central Underground Railway, as passed by the Legislature on the 11th inst., and signed by the Governor:

**SECTION 1.** Section four of the act entitled "An act to incorporate the New York City Central Underground Railway Company, and to authorize the said company to construct and operate a certain underground railway in the City of New York, passed April 17, 1868, is hereby amended so as to read as follows:

The tunnel and railway hereby authorized to be constructed and enjoyed by said Corporation shall follow as nearly as possible the line of the streets, avenues, courses, and places named, as follows: Commencing at a point on the easterly line of Broadway, in the City Hall Park, thence easterly and underground, passing in front of the old City Hall, and thence to Centre st.; thence under and across said Centre st. to City Hall place; thence through said City Hall place, by tunnel, or on a line east or west of City Hall place, by tunnel or open cut, to Pearl st.; thence in like manner across said Pearl st., north-easterly in a curved line to or near Mulberry st., at a point in said street between Bayard and Park sts.; thence northerly through said Mulberry st. by tunnel, or east or west thereof in the same general direction, by tunnel or open cut, to Bleecker st.; thence northerly under and across Bleecker st., in a straight line, as near as practicable, by tunnel or open cut to Lafayette place; thence northerly under said Lafayette place to Astor place; thence under and across said Astor place and Eighth st., to the northerly side of said Eighth st.; thence under and across the block between Eighth st. and Ninth st., and easterly of St. Ann's Church on said Eighth st., to Fourth ave.; thence northerly under the said Fourth ave., to Fourteenth st.; thence under and across said Fourteenth st. and said Fourth ave., to Union square; thence northerly, under said Union square, to Seventeenth st.; and thence under and across said Seventeenth st., and thence to Twen-

ty-third st., either through the blocks between Broadway and Fourth ave., as near as practicable, in a direct line by tunnel or open cut, or through to Madison ave., as it may hereafter be extended southerly; thence northerly under said Madison ave., as it would be if projected southerly; thence under Madison square and Madison ave. to Twenty-sixth st.; then northerly under and across said Twenty-sixth st. to Madison ave.; thence under said Madison ave. as now opened, or east of said avenue, in whole or in part by open cut or tunnel, to Eighty-sixth st.; thence under said Madison ave., as now declared by chapter 408 of the laws of the State of New York of 1867 to One hundred and Twentieth st., thence north-easterly, continuing the same line to Harlem River, thence easterly and westerly along said Harlem river, and connecting with the Harlem Bridge at the terminus of Third ave. And in case the lowness of the surface at any point of Ninety-ninth st. is such as to render the construction of a tunnel undesirable, said main line may be constructed and operated by an elevated railway on or near said Madison ave., from said Ninety-ninth st. to and along said Harlem river or near it. The said corporation may make, on the route aforesaid, the necessary connections, turn-outs, switches, and other conveniences for the proper working and accommodation of said railway; and returning from Centre st., may pass in the rear of the City Hall, and may make connections with any steam or horse railroads in such manner as may be deemed best by said corporation. The said company may also construct and use a branch from the said main line to the Central Park, and, with the approval of the Commissioners of the Central Park, into and under the said Park.

SEC. 2. Section 5 is hereby amended so as to read as follows: For the purpose of making, constructing, and operating the said tunnel and railway, said corporation is hereby authorized and empowered to enter upon and underneath the several streets, avenues, squares, public places, and lands hereinbefore specified, and into and upon the soil of the same, to construct and maintain said tunnel and railway along the route and to the points herein specified and contemplated; such tunnel and railway to be constructed in the most thorough manner, and upon the most approved plans for lighting, ventilating, and draining, and of sufficient dimensions and number of tracks for the purpose of said railway, and for the convenience of the public travel, and at such depth below the surface, and in such manner as effectually to prevent any interference with the surface of said streets, avenues, squares, or grounds, or the use of the same, with such exceptions as are provided for in this act; and except also that during the progress of construction it shall be lawful to make such excavations and openings in said streets, avenues, squares, and grounds under which said tunnel and railway shall be constructed, or over which said railway tracks shall be laid, as shall be necessary from time to time; and in all cases the surface and pavement of said streets, avenues, squares, and grounds over said tunnel and railway shall be restored to the condition in which they were before such excavations were made, as near as possible; and if practicable one-half the width of said street shall always be kept open for public travel; but where excavations for the full width of such street or avenue shall be made they shall not be oftener at any one time nor more than one in each quarter mile of said road, nor shall they be more than 250 feet in length in any one place; nor shall they be kept open longer than for a period of 60 days in any one place, except by the consent, in writing, of the Street Commissioner of the City of New York; and it shall be lawful for the said corporation to make, construct, and maintain openings for ventilation or light, extending from said tunnel to the outer edge of the sidewalks of the streets or avenues and to the surface of the squares in which said tunnel shall be constructed. And said openings shall not exceed two feet in width except in public squares

and parks, when said openings may be four feet in width by eight in length at any one point; said openings for ventilation in said parks and squares shall be covered with an iron grating which shall not extend more than six inches above the surface of said squares or parks. It is hereby provided however that the said corporation shall be liable to the owner or lessee of any building or property along the route of said tunnel, for any damages which he or they shall sustain by reason of any direct injury caused thereto by the construction of such railway and tunnel.

SEC. 3. Section 11 is hereby amended so as to read as follows: The said corporation shall commence the construction of its tunnel and railway within two years from the passage of this act and shall have three years thereafter to complete the same to Forty second st., and five years thereafter to complete the same to and along the Harlem River, necessary and unavoidable delays from the pendency of legal proceedings against said corporation excepted, and no omission to construct any portion shall work a forfeiture of the franchise in respect to any section of said tunnel and railway which may have been commenced or completed.

SEC. 4. Section 12 is hereby amended so as to read as follows: The said Company may if it so elects construct its road or tunnel on any line between the said Madison ave. and the said Fourth ave., north of Forty-sixth st. The Street Commissioners of the City of New York may, upon application of said Company, in the discretion of the Common Council of the City of New York, and pursuant to its direction, change the grade of any street or avenue, through, across, or under which said Company is authorized to construct its road, and conform the grades of intersecting streets thereto. The expenses of any such change of grade to be paid by said Company, or said company may do the work necessary to effect such change of grade at its own expense, but the same shall be done to the satisfaction of said Street Commissioner. But whenever the change of grade of any street caused by the construction of this road shall injure any property of private owners they shall be entitled to such damages, to be paid for by said Railroad Company, as shall be awarded by Commissioners appointed by the Supreme Court of the First Judicial District. And if the width of any street or avenue along the route of said railway shall be deemed by said Company inadequate for the construction of a railway sufficient to accommodate public travel, they are hereby authorized to acquire title to and hold such adjacent real estate as shall be necessary for that purpose, in the manner provided in this act.

SEC. 5. Any Railroad Company or Companies incorporated by the laws of this or any other State may subscribe to the capital stock of this said company in such amounts as they may respectively determine, but no such action shall be had by any such Railroad Company until the assent in writing thereto of at least a majority of the stockholders thereof has been obtained and filed in the office of such company.

SEC. 6. Nothing contained in this Act shall be held to authorize the said company to use locomotives or any description of steam carriages upon and along any street or avenue in the City of New York. The tunnel mentioned in this Act, hereby amended, may be a single or double tunnel, or sub-ways, as said corporation may determine.

SEC. 7. All acts and parts of acts inconsistent with the provisions of this act are hereby repealed; and no powers, rights, privileges, or advantages should be deemed to have been forfeited, waived or lost by reason of the non-compliance heretofore by said Company with any of the provisions of the act hereby amended.

SEC. 8. Marshal O. Roberts, Origen Vandenberg, and William A. Whitbeck are hereby added to the directors of the said corporation, and the whole number of directors is hereby increased accordingly to 16.

SEC. 9. This act shall take effect immediately.

The officers of the Road as now constituted, consist of the following gentlemen: President, the Hon. William B. Ogden; Vice-President, Andrew H. Greene; Directors, W. Butler Duncan, George Griswold, James Boorman Johnston, William E. Dodge, Lewis B. Brown, Clarence S. Brown, George W. McLean, Henry Smith, Augustus Schell, William D. Bishop, Marshall O. Roberts, Origen Vandenberg, William A. Whitbeck; Treasurer, Charles J. Canda; Secretary, James M. Coggeshall.

#### The Lakes and the Seaboard.

The stockholders of the Sandusky, Mansfield and Newark railroad have voted on the question of confirming the lease of that road to the Central Ohio (the latter having already leased the former to the Baltimore and Ohio railroad.) The stockholders present represented seventy-five per cent. of the original stock of the Sandusky, Mansfield and Newark railroad, and the vote upon confirming the lease was *unanimous*. This event is one which will prove in due time, of considerable importance to Detroit. It gives the Baltimore and Ohio road what that corporation has so long desired, an outlet to the shores of the great lakes, and opens up another direct channel of communication between the lakes and the seaboard. The following is a table of the distances by this channel:

Detroit to Sandusky, miles .....	75
Sandusky to Newark .....	116
Newark to Belair .....	104
Belair to Baltimore .....	375
Total .....	670

Notwithstanding the fact that Baltimore is located a considerable distance south of New York, it will be seen that we are actually a trifle nearer to the former, the distance between Detroit and New York via the New York and Erie, being 673 miles. Freight has already been received here from Baltimore via Sandusky in four days, and arrangements are now in progress which will insure its transmission in still better time.

The Baltimore and Ohio Railroad Company is an enterprising corporation, and its management is marked by consummate ability. Having leased a new route, it is the most reasonable thing in the world to expect that the company will use their best influence towards providing it with business. The entire route from the lakes to the seaboard is through one of the most interesting sections of the United States. Probably no other railroad line taps a region of greater agricultural and mineral wealth. Coal is so plentiful along the line of the Baltimore and Ohio railroad as to render the expenses of fuel lighter than those of any other road in the United States.

The rates of freight from Detroit to Baltimore are no higher than to New York, and so far as concerns some specialities of merchandise, a marked increase in the traffic of the new route is quite probable. A few years since, holders of large stocks of coffee in the New York bonded warehouses caused them to be transferred to Baltimore in consequence of the rates of transportation being lower from that city to the great western centres of trade than from New York.—Detroit Post.

The following gentlemen have been elected directors of the New York and Harlem Railroad Company for the ensuing year: Cornelius Vanderbilt, William H. Vanderbilt, Horace F. Clark, Augustus Schell, W. C. Wetmore, A. B. Baylis, James H. Bunker, John M. Tobin, John B. Dutcher, William A. Kissam, Oliver Charlick, Joseph Harker, Cornelius Vanderbilt, Jr. Cornelius Vanderbilt was re-elected President, William H. Vanderbilt, Vice President, Cornelius Vanderbilt, Jr., Treasurer, and Robert J. Niven, Secretary.

## RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	
Albany & Susquehanna	100	\$1,774,824	-----	Hartford and New Haven	100	3,300,000	J.A.J&O	Apl.'69 3	Portl., Saco & Portsmouth	100	\$1,500,000	
Allegheny Valley	50	2,000,000	-----	Hannibal and St. Joseph	100	1,900,000	-----	Providence & Worcester	100	1,800,000	J. & D.	
Atlanta and West Point	100	1,232,200	J. & J.	Juiy'68 4	Do.	6,233,830	-----	Raleigh and Gaston	-----	-----	Dec.'68 3	
Atlantic & N. Carolina	100	5,545,225	-----	Hanover Branch, Pa.	50	116,550	M. & N.	May'69 5	Rensselaer and Saratoga	100	2,000,000	J. & J.
Atlantic & Gt. Western	50	26,879,923	-----	Houstonian	100	820,600	-----	Richmond and Danville	100	2,000,000	A. & O.	
" " pref.	50	1,919,000	-----	" pref.	100	1,180,000	J. & J.	Richmond and Petersburg	100	847,100	Oct.'68 3	
Atlantic & St. Lawrence	100	2,494,900	J. & J.	Jan.'69 2	Hudson River	100	13,937,100	J. & O.	Rich, Fred. and Potomac	100	1,041,800	-----
Anausta and Savannah	100	733,700	J. & J.	Jan.'69 3	Huntingdon & B'd Top	50	494,330	-----	Rockport	-----	88,460	-----
Baltimore and Ohio	100	16,151,962	A. & O.	Apl.'69 4	" pref.	100	1,900,750	J. & J.	Rome, Water, and Og'n'b.	100	2,400,000	Nov.'67 2
Do. Washington Br.	100	1,650,000	A. & O.	Apl.'69 5	Illinois Central	100	23,415,780	F. & A.	Rutland preferred	100	-----	J. & J.
Baltimore City Passenger	-----	670,000	J. & J.	Jan.'69 3	Indianapolis, Cin. & Lafay.	50	6,185,897	M. & S.	St. L., Alt. and T. Haute	100	2,300,000	F. & A.
Bay de Noquet & Marq.	100	1,260,000	A. & O.	Apl.'69 4	Jeffersonv.	Mad. & Ind.	100	1,600,000	-----	-----	-----	-----
Bellefontaine Line	100	4,420,000	F. & A.	Feb.'68 3	Joliet and Chicago	100	1,500,000	J. A. J&O	St. L., Jack'n, and Chic'o.	100	2,040,000	Annual
Belvidere Delaware	100	996,250	-----	Lackawanna & Bloomsb.	50	1,325,000	J. & J.	Sandusky and Cincinnati	100	1,469,429	-----	
Berkshire	100	600,000	J. A. J&O	Apl.'69 1	Leeds and Farmington	-----	-----	Sandusky and Cincinnati	100	2,089,000	-----	
Blossburg & Corning	50	250,000	J. & D.	Dec.'68 4	Lehigh and Mahanoy	50	2,158,665	J. & J.	Sand, Mansf. and Newark	100	445,596	M. & N.
Boston and Albany	100	13,725,100	J. & J.	Jan.'69 5	Lehigh and Susquehanna	50	8,739,800	M. & N.	Savannah and Charleston	100	1,000,000	May'69 3
Boston and Chelsea	100	110,000	A. & O.	Apl.'69 4	Lehigh Valley	50	10,731,400	J. A. J&O	Second and Third St. (Ph.)	50	203,757	-----
Boston, Concord & Mont.	100	459,600	-----	Lehigh Luzerne	50	344,660	J. & J.	Schuykill Valley	50	576,050	J. & J.	
Do. do. pref.	100	1,340,400	M. & N.	May'69 5	Lexington & Frankfort	100	1,654,646	J. & J.	Scabord and Roanoke	100	88,200	-----
Boston and Lowell	500	1,891,500	J. & D.	Dec.'68 4	Little Miami	50	3,572,400	J. & D.	Second Avenue (N. Y.)	100	670,000	A. & O.
Boston and Maine	100	4,076,974	J. & J.	Jan.'69 5	L. M. & C. and X. (Joint)	100	1,804,397	J. & D.	Shamokin V. and Pottav.	50	869,450	F. & A.
Boston and Providence	100	3,360,974	J. & J.	Jan.'69 4	Little Schuylkill	50	2,046,100	J. & J.	Shore Line	100	636,200	J. & J.
Broadway (South Boston)	50	326,000	J. A. J&O	Apl.'69 2	Lomb. and South St. (Ph.)	25	90,000	-----	Sixth Avenue (N. Y.)	100	750,000	-----
Broadwy & 7th Av. (N.Y.)	100	2,100,000	J. & J.	Jan.'69 4	Long Island	50	5,000,000	F. M. A. N.	Shermanville	100	75,000	M. & N.
Brooklyn City & Newvn	100	1,000,000	F. & A.	F. b.'69 3	Long Branch	50	95,194	Aug.'66 2	South Carolina	100	5,819,275	-----
Buffalo, Bradford & Pitts.	100	1,100,000	-----	Sea Shore	50	1,211,122	N'y'67 10	South Shore	100	259,685	Jul.'68 3	
Buff, New York & Erie	100	950,000	M. & N.	N. '68 3	Louisville and Frankfort	50	1,109,594	J. & J.	South Western, Georgia	100	3,203,400	-----
Buffalo and Erie	100	5,000,000	F. & A.	Feb.'69 4	Louisville and Nashville	100	7,869,186	F. & A.	Staten Island	100	660,000	F. & A.
Cambridge Horse (Bost'n)	100	727,300	A. & O.	Apl.'69 4	Louisv., N. Alb. & Chicago	100	2,800,000	-----	Stony Brook	100	267,800	M. & N.
Camden and Amboy	100	1,921,412	F. & A.	Feb.'69 5	Lowell and Lawrence	100	200,000	A. & O.	Steubenville and Indiana	100	1,983,141	-----
Camden and Atlantic	pref.	600,000	-----	Macao and Western	100	2,000,000	June	Stockbridge & Pittsfield	100	448,700	-----	
Camden & Burlington Co.	100	331,000	-----	Manhattan	100	5,000,000	F. M. A. N.	Summit Branch	50	250,000	J. & J.	
Cape Cod Branch	60	721,926	J. & J.	Jan.'69 3	Maine Central	100	1,600,860	-----	Taunton Branch	100	250,000	Jan.'69 4
Cape May and Millville	100	447,000	J. & D.	Jun.'69 3	Manchester & Lawrence	100	1,000,000	M. & N.	Tennessee and Alabama	100	595,922	-----
Catawissa	50	1,160,000	M. & N.	May'69 3	Marietta & Cincinnati	50	3,618,374	-----	Terre Haute and Indiana	50	1,983,150	J. & J.
Catawissa, pref.	50	2,200,000	M. & N.	May'69 3	" 1st pref.	50	6,686,186	M. & S.	Third Avenue (N. Y.)	100	1,760,000	-----
Cayuga & Susquehanna	50	785,110	M. & N.	May'69 3	" 2d pref.	50	4,061,744	M. & S.	Tol., Peoria and Warsaw	100	2,700,000	J. & J.
Cedar Rapids & Mo. pref.	100	755,000	M. & N.	May'69 3	Memphis and Charleston	100	5,312,725	M. & S.	" (E. D.) pref.	100	1,700,000	-----
Central of Georgia	100	4,666,300	J. & J.	Jan.'69 3	Memphis and Ohio	100	570,000	-----	" (W. D.) pref.	100	1,300,000	-----
Central of New Jersey	100	13,768,600	J. & J.	Jan.'69 2	Metropolitan (Boston)	100	1,250,000	J. & J.	Tol., Wabash and West	100	5,700,000	-----
Central Ohio	100	2,900,000	J. & D.	Dec.'68 3	Michigan Central	100	8,477,336	J. & J.	Wabash	100	1,000,000	-----
Do. pref.	100	400,000	J. & D.	Dec.'68 3	Mich. So. & North. Ind.	100	10,059,400	F. & A.	Warren	100	1,547,650	M. & N.
Cen. Park, N. & E. River	100	970,000	J. & D.	Oct.'61 2	" guaranteed	100	585,700	-----	Worcester and Nashua	100	1,522,500	-----
Chemung	100	380,000	J. A. J&O	Apl.'69 2	Middlesex (Boston)	100	400,000	-----	-----	100	807,111	-----
Cheshire, preferred	100	2,017,525	Annual	Jan.'69 4	Mill Creek and Minehill	50	323,375	J. & J.	Troy and Boston	100	274,400	J. & J.
Chicago and Alton	100	5,141,800	M. & S.	Mar.'69 5	Millville and Glassboro	100	405,020	F. & A.	Troy and Greenbush	100	274,400	Jun.'67 3
Chicago, Burl. & Quincy	50	12,500,000	M. & S.	Mar.'69 5	Milw. & Prairie du Chien	100	2,956,081	-----	Union Transp'n (Bo.)	100	200,000	-----
Chicago, Iowa & Nebras.	100	2,800,000	M. & S.	Mar.'69 5	" 1st pref.	100	3,214,250	-----	(Phil.)	100	291,475	J. @ J.
Chicago and Milwaukee	100	2,237,000	-----	" 2d pref.	100	1,014,000	-----	Utica and B'ck River	100	334,400	J. & J.	
Chicago & N. Western	100	14,556,676	J. & D.	Oct.'68 4	Nashua and Lowell	100	720,000	M. & N.	Vermont and Canada	100	2,500,000	J. & D.
" " pref.	100	16,356,287	J. & D.	Dec.'68 4	Nashville & Chattanooga	100	2,066,544	-----	Vermont Central	100	5,000,000	-----
Ohio, R. I. & Pacific	100	14,000,000	April	Apl.'69 1	Naugatuck	100	1,436,600	F. & A.	Vermont and Massachusetts	100	2,800,000	J. & J.
Olin, Ham. & Dayton	100	3,521,664	April	Apl.'69 5	New Bedford	100	500,000	-----	Wicksburg and Meridian	100	357,408	-----
Cincinnati City Passenger	-----	Jn. & Jly	Jan.'68 2	Taunton	100	500,000	-----	Virginia Central	100	2,353,679	-----	
" Street	-----	J. & J.	Jan.'68 2	New Haven	100	1,344,000	J. & J.	Virginia and Tennessee	100	3,497,791	-----	
Citizens' Passenger (Phil.)	50	192,750	J. & J.	Jan.'69 2	New Haven & N. London	100	6,000,000	F. & A.	Western Union	100	2,707,683	-----
Clev. Col. Clin. & Ind.	100	10,450,000	F. & B.	'69 3	New London Northern	100	895,000	-----	West Jersey	100	804,150	Feb.'67 5
Cleveland & Mahoning	50	2,056,400	M. & N.	May'69 3	New York Central	100	22,829,600	F. & A.	West Philadelphia	100	249,100	J. & J.
Cleveland, Painsv. & Ashtn.	50	8,750,000	J. & J.	Jan.'69 4	" Int. certificates	100	1,228,600	F. & A.	Wilm. and Weldon	100	1,463,776	-----
Cleveland and Toledo	50	5,000,000	J. & J.	Jan.'69 4	Ogdensb. & L. Champ'n	100	3,024,000	J. & J.	Winchester and Potomac	100	1,750,000	J. & J.
Col. Ohi. & Indiana Can.	100	11,420,000	-----	" pref. 100	1,994,900	A. & O.	-----	Yonkers	100	800,000	-----	
Columbus and Xenia	50	1,786,200	J. & J.	Jan.'69 4	Ohio and Mississippi	100	10,200,000	J. & D.	Zanesville	100	1,818,963	-----
Concord	50	1,500,000	M. & N.	May'69 5	" pref. 100	5,500,000	J. & D.	-----	Youngstown	100	1,444,779	-----
Concord & Portsmouth	100	350,000	J. & D.	Dec.'68 4	Oil Creek & Allegheny R.	50	4,259,000	J. A. J&O	Zanesville	100	1,444,779	-----
Coney Island & Brooklyn	500	500,000	-----	Old Colony & Newport	100	4,848,320	J. & J.	-----	Youngstown	100	1,444,779	-----
Conn. & Passau	100	189,000	-----	Orange and Newark	100	281,550	-----	-----	100	1,444,779	-----	
Conn. River	100	1,822,100	J. & J.	Jan.'69 3	Oswego and Syracuse	50	4,842,400	F. & A.	-----	100	1,444,779	-----
Cumberland & Vaill	50	1,700,000	J. & J.	Jan.'69 5	Pacifico of Missouri	100	3,762,400	F. M. A. N.	-----	100	1,444,779	-----
Danbury and Norw	50	1,316,900	A. & O.	Oct.'68 4	Panama	100	7,000,000	J. A. J&O	-----	100	1,444,779	-----
Dayton and Michigan	100	400,000	-----	Paterson and Ramapo	100	248,500	J. & J.	-----	100	1,444,779	-----	
Delaware	50	2,392,361	-----	Paterson and Hudson Riv.	100	630,000	J. & J.	-----	100	1,444,779	-----	
Del. Lackaw. & Western	100	1,838,020	J. & J.	Jan.'69 5	Pennsylvania	100	21,045,750	M. & N.	-----	100	1,444,779	-----
Des Moines & Western	100	1,820,200	J. & J.	Jan.'69 5	Peoria & Bureau Valley	100	1,200,000	A. & O.	-----	100	1,444,779	-----
Detroit & Milwaukee	100	1,047,350	-----	Philadelphia and Erie	50	5,996,700	J. & J.	-----	100	1,444,779	-----	
" pref.	100	1,500,000	-----	Philadelphia and Reading	50	21,304,301	J. & J.	-----	100	1,444,779	-----	
D. Dock, E. Fdw. & Bat.	100	1,200,000	-----	" Do. preferred	50	1,651,800	J. & J.	-----	100	1,444,779	-----	
Dubuque and Sioux City	100	1,873,641	Annual	J. & J.	Jan.'69 3	Do. preferred</						

## RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western:													
1866.....	475,641	433,279	385,991	412,521	464,507	493,243	466,898	568,559	533,150	509,670	474,056	388,573	5,696,119
1867.....	377,852	380,190	489,555	407,018	465,102	383,396	400,550	461,879	483,177	483,917	474,134	360,641	5,167,371
1868.....	404,467	393,251	408,847	386,654	355,255	350,184	343,325	413,484	480,430	464,376	455,910	.....	.....
Chicago and Alton:													
1863.....	109,850	101,355	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	156,869	153,294	1,673,706
1864.....	100,991	154,418	195,803	162,723	178,786	206,090	224,257	312,165	354,554	320,870	307,803	252,015	2,770,484
1865.....	280,503	275,283	299,063	258,480	322,278	355,270	335,985	409,251	401,280	357,956	307,919	236,824	3,840,092
1866.....	226,153	222,241	290,111	269,249	329,851	371,544	321,597	327,269	322,638	360,223	323,030	271,247	3,695,153
1867.....	243,787	157,832	235,961	282,165	335,510	342,358	354,244	415,982	408,999	426,752	359,102	330,169	3,892,861
1868.....	276,117	275,140	267,094	279,121	303,342	384,504	404,012	558,101	486,196	503,746	409,569	361,701	4,508,643
1869.....	339,762	304,823	393,648	331,149	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago, Rock Island and Pacific:													
1863.....	140,024	130,225	122,512	126,798	144,995	170,937	139,142	160,306	210,729	216,030	196,435	201,184	1,959,267
1864.....	158,735	175,423	243,150	185,013	198,679	243,178	224,980	307,874	375,800	324,865	336,617	321,037	3,095,470
1865.....	305,554	246,331	289,403	196,580	234,612	321,818	244,121	306,231	388,489	307,523	270,073	201,779	3,313,514
1866.....	241,395	183,385	257,230	209,099	277,506	306,663	238,926	317,977	400,941	428,474	345,028	260,268	3,466,922
1867.....	292,047	224,621	274,454	268,369	297,625	276,681	297,513	444,024	509,549	442,275	377,053	4,358,614	
1868.....	308,587	297,464	276,431	288,700	308,891	366,200	329,800	478,600	544,900	569,900	401,100	381,400	4,541,973
1869.....	333,300	308,200	398,700	362,900	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Northwestern:													
1863.....	273,876	317,839	390,355	421,363	466,830	565,145	450,710	519,306	669,605	729,759	716,378	563,400	6,114,566
1864.....	541,006	482,164	499,296	468,358	585,623	747,942	702,691	767,508	946,707	932,683	754,671	647,842	7,976,490
1865.....	523,568	399,917	523,745	537,519	858,948	925,983	808,504	797,475	1,000,086	1,200,216	1,010,892	712,359	9,299,430
1866.....	696,147	574,664	765,398	774,279	895,712	883,658	888,214	1,063,236	1,448,042	1,641,057	1,211,530	879,900	11,632,737
1867.....	724,890	807,478	850,193	1,094,598	1,211,150	1,167,544	1,091,466	1,265,831	1,518,483	1,574,906	1,135,334	1,061,892	13,443,765
1868.....	871,218	827,254	1,149,258	1,092,378	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brie:													
1866.....	1,185,746	987,936	1,070,917	1,153,441	1,101,632	1,243,636	1,208,243	1,295,400	1,416,101	1,476,244	1,416,001	1,041,116	14,506,413
1867.....	906,759	917,639	1,139,528	1,217,143	1,122,140	1,118,731	1,071,312	1,239,024	1,444,745	1,498,716	1,421,881	1,041,646	14,139,264
1868.....	1,031,320	901,752	1,136,694	1,263,742	1,163,612	1,089,605	1,093,943	.....	.....	.....	.....	.....	.....
Illinois Central:													
1862.....	190,130	236,637	181,084	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,563	359,463	3,445,827
1863.....	299,944	271,085	275,643	289,224	334,687	407,992	343,929	511,305	478,576	496,433	437,679	424,531	4,571,028
1864.....	327,900	418,588	459,762	423,797	406,373	510,100	423,578	640,179	799,236	661,391	657,141	603,402	6,329,447
1865.....	571,536	528,972	616,665	516,608	460,573	617,682	578,403	747,469	739,736	641,589	643,887	518,088	7,181,208
1866.....	603,053	505,266	505,465	411,605	569,250	667,679	480,626	578,253	571,348	661,971	588,219	504,066	6,646,741
1867.....	647,120	524,871	417,071	440,271	477,027	516,493	525,242	709,327	738,530	823,901	727,810	613,329	7,160,992
1868.....	587,443	536,165	444,443	518,800	572,551	626,249	549,714	794,325	889,967	931,530	685,401	681,041	7,817,080
1869.....	681,656	558,783	711,559	595,355	.....	.....	.....	.....	.....	.....	.....	.....	.....
Merchants and Cincinnati:													
1866.....	90,411	85,447	84,351	81,181	96,388	103,373	96,043	106,921	104,866	113,504	112,952	123,802	1,201,289
1867.....	94,136	78,976	92,910	92,768	90,526	96,535	106,594	114,716	121,217	142,823	132,387	123,383	1,278,713
1868.....	92,433	81,599	98,482	108,461	95,416	95,924	108,413	126,556	121,519	125,065	119,169	121,408	1,294,096
1869.....	98,617	91,666	103,558	109,526	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Southern & Northern Indiana:													
1863.....	248,784	230,508	557,227	268,613	264,935	241,236	189,145	238,012	308,106	375,567	332,360	348,048	3,302,543
1864.....	256,600	304,445	338,454	330,651	267,126	315,258	278,891	358,862	402,219	407,107	448,934	411,806	4,120,152
1865.....	363,996	366,361	413,974	365,180	351,489	387,095	301,613	418,575	486,808	524,760	495,072	551,799	4,826,727
1866.....	312,846	277,234	412,715	418,970	418,024	384,684	338,858	384,401	429,177	496,655	429,546	352,218	4,650,328
1867.....	305,857	311,088	395,372	409,248	357,749	307,968	313,130	434,318	488,388	530,871	429,785	380,034	4,663,803
1868.....	362,021	338,335	381,497	455,983	400,486	363,550	301,495	435,781	512,523	532,061	419,005	426,313	4,929,050
1869.....	378,781	363,881	453,481	473,544	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central:													
1862.....	230,159	150,658	151,902	175,696	186,039	174,002	172,189	216,624	295,956	322,369	307,474	258,634	2,050,702
1863.....	242,073	245,858	236,432	238,495	236,453	206,221	193,328	214,349	308,168	375,488	339,794	306,183	3,168,065
1864.....	252,435	278,504	348,802	338,276	271,553	265,780	263,244	346,781	408,445	410,802	405,510	376,470	3,970,946
1865.....	306,324	279,137	344,228	377,241	401,456	365,663	329,105	413,501	476,661	490,924	447,670	328,870	4,520,550
1866.....	282,439	265,796	337,158	343,737	365,196	335,083	324,988	359,646	429,161	493,640	414,804	308,669	4,260,115
1867.....	304,095	283,661	375,210	362,783	333,952	284,977	313,021	398,903	464,778	506,296	412,924	330,373	4,371,073
1868.....	343,516	304,315	326,880	418,758	369,236	325,501	321,013	392,942	456,973	511,820	410,826	390,671	4,669,261
1869.....	384,120	320,636	386,527	411,514	.....	.....	.....	.....	.....	.....	.....	.....	.....
Milwaukee and St. Paul:													
1867.....	319,763	240,755	261,143	316,266	401,900	360,356	365,412	350,565	751,733	1,101,771	775,616	438,323	5,683,008
1868.....	368,487	350,884	332,281	435,620	565,718	458,094	423,247	522,545	1,023,520	1,037,434	529,927	468,796	6,517,562
1869.....	454,130	330,233	420,774	460,267	.....	.....	.....	.....	.....	.....	.....	.....	.....
New York Central:													
1865.....	957,869	613,381	955,659	1,346,734	1,255,521	1,132,701	1,162,024	1,495,752	1,524,434	1,526,839	1,486,356	1,117,858	14,575,128
1866.....	1,080,360	896,887	1,135,745	1,190,491	1,170,415	1,084,5							

## NATIONAL AND STATE SECURITIES.

		Interest.			Amounts outstanding.					Interest.			Amounts outstanding.		
		Rate.	Payable.	When Payable.		Market Price.				Rate.	Payable.	When Payable.		Market Price.	
* Indicates that no interest is paid.								* Indicates that no interest is paid.							
<b>National Securities, May 1, 1869.</b>															
Loan of June 14, 1858	registered	20,000,000	5 Jan. & July.	1874 123				Massachusetts—Western R. R. Loan, sterling		3,578,696	5 April & Oct.	'69-'88			
"	coupon		5 " "	1874 121½				Troy and Greenfield Loan, stg.		3,506,580	5 " "	'88-'90			
Loan of June 22, 1860	registered	7,022,000	5 " "	1871 133½				dollar		1,166,500	5 " "	'90-'94	100		
Loans of Feb. 8, July 1, Aug. 3, '61	registered	282,732,400	6 " "	1881 120½				Eastern R. R. Loan		200,000	5 Jan. & July.	'69-'71			
and March 3, 1863	coupon	945,000	6 " "	1881 121½				Nor. & Wor. R. R. Loan		400,000	6 " "	1877			
Oregon War Bonds of March 2, 1861			6 " "	1881				B. H. & Erie R. R. Loan, stg.		290,400	6 " "	1900			
"			6 " July.	1881				State Scrip (var.)		171,000	5 Various	1870			
Loan of Feb. 25, 1862	(5-20s) registered	514,771,600	5 May & Nov.	1882 116½				117,000		125,000	5 April & Oct.	1873			
"	(5-20s) coupon		6 " "	1882 121				244,000		162,000	6 June & Dec.	'70-'72			
Loan of March 3, 1864	(5-20s) registered	3,882,500	6 " "	1884 116				50,000		200,000	6 Jan. & July.	1871			
"	(5-20s) coupon		6 " "	1884 115½				600,000		650,000	6 " "	1876			
Loan of June 30, 1864	(5-20s) registered	125,561,300	6 " "	1884 116				720,000		1,430,000	6 " "	'74-'75	120		
"	(5-20s) coupon		6 " "	1884 115½				600,000		600,000	5 " "	'77-'78			
Loan of March 3, 1865	(5-20s) registered	203,327,250	6 " "	1885 117½				Back Bay Loan of 1862-'63		220,000	5 May & Nov.	1880			
"	(5-20s) coupon		6 " "	1886 118½				Bounty Fund Loan of 1863		200,000	5 Jan. & July.	1883			
"	2d series (5-20s) registered	332,998,950	6 " "	1887 119½				64-'67, stg.		4,000,744	5 May & Nov.	1894			
"	(5-20s) coupon		6 " "	1887 118½				1 dol.		4,379,500	5 " "	1894			
"	3d series (5-20s) registered	379,531,050	6 " "	1888 119½				Coast Defense Loan of 1863		888,000	5 Jan. & July.	1883			
"	(5-20s) coupon		6 " "	1888 119½				War Fund 5-20 Loan		3,505,000	6 Mar. & Sept.	1886			
"	4th series (5-20s) registered	42,539,350	5 Mar. & Sept.	1904 108½				Three Years' Loan		919,324	6 Var.	3 yrs.			
Loan of March 3, 1864	(10-40s) registered	194,567,320	5 " "	1904 108½				Michigan—Sault Canal Bonds		86,000	6 Jan. & July.	1879			
"	(10-40s) coupon		5 " "	1905-'99 106½				Renewal Loan		200,000	6 " "	1878			
Union Pacific R. R. Bonds	(currency)	56,852,320	3 Jan. & July.	1905-'99 106½				Two Million Loan		1,728,000	6 " "	'73-'83			
Certificates of Mar. 2, 1867, and July 2, 1868		53,240,000	3 " Dem.				War Loan		896,000	7 " "	1886				
Navy Pension Fund of July 23, 1868		14,000,000	3 " Due.				Bounty Loan		463,000	7 May & Nov.	1890				
Loans of 1842, 1847 and 1848		147,900	5 " Due.				Minnesota—*Railroad Loan		2,275,000	7 Jan. & July.	1883				
Texas Indemnity Bonds of Sept. 9, 1850		252,000	5 " Due.				Mississippi—*State Bonds (for banks)		7,000,000	6 Jan. & July.	'41-'71				
Treasury Notes prior to 1857		104,511	6 " Due.				Missouri—State Bonds proper		453,000	6 Jan. & July.	'62-'90	89			
Treasury Notes of 1857, '60, '61 and '63		1,546,300	var. 6 " Due.				Consoles, (interest)		2,830,000	6 " "	1887				
Treasury Notes (7-30s)		36,700	7 " Due.				Railroad Loans		13,734,000	6 " "	'82-'90				
Certificates of Indebtedness		12,000	6 " Due.				S. W. Pacific, guar.		1,589,000	7 " "	'81-'87				
Compound Interest Notes of 1863 and 1864		3,097,000	6 " Due.				Han. and St. Jo. R. R. Loan		3,000,000	6 " "	'81-'85	92			
Temporary Loan of June 30, 1864		188,510	var. 6 " Due.				Nebraska—(No Account)								
U. S. Notes (greenbacks)			6 " Dem.				New Hampshire—War Loan of July 1, 1861		1,089,800	6 Jan. & July.	'69-'78	99			
Fractional Currency		391,414,168	6 " "				of Sept. 1, 1864		600,000	6 Mar. & Sept.	'84-'89	98			
<b>State Securities, latest dates.</b>							of Oct. 1, 1865		1,267,000	6 April & Oct.	'69-'74				
Alabama—State Bonds		168,900	5 May & Nov.	1872 67½			of July 1, 1866		500,000	8 Jan. & July.	'69-'84	104			
"	(extended)	2,414,800	5 " " 83-'85				of 1863 (free)		1,002,900	6 " "	'86-'96				
"	(sterling)	770,500	6 Jan. & July.	1870-'86			of 1864		593,409	6 " "	'97-'02				
"	(extended)	732,800	5 " " 84-'95				New Jersey—War Loan of 1861 (free)		1,599,800	6 Jan. & July.					
"	(new)	660,200	8 " " 94-'95	101			of 1863 (free)		1,002,900	6 " "					
Arkansas—*State Bonds (Real Estate Bank)		886,000	4 April & Oct.	1861			New York—General Fund Stocks		700,000	7 J. A. J. & O.	1870				
"	(State Bank)	440,000	6 Jan. & July.	1868			800,000		800,000	6 " "	1878				
California—Civil Bonds of 1867		3,066,500	7 Jan. & July.	1877 132			1,189,781		1,189,781	6 " "	pleas.				
"	1860	177,500	7 " " 83-'85				of 1864		900,009	5 " "	'87-'95				
"	Soldiers' Relief Bonds	470,500	7 " " 83-'85				Canal Stocks		2,035,800	5 " "	'87-'95				
"	Bounty Bonds	982,000	6 Jan. & July.	1871-'81 90½			Bounty Stock		3,757,000	7 Jan. & July.	1877 10%				
Connecticut—War Bonds, My. '61, (10 or 20 yr.)		867,500	6 " " 83-'85				Bonds		22,186,000	7 " "	'87-'98				
"	Oct. '61, (10 or 20 yr.)		500,000	7 Jan. & July.	Var.		North Carolina—State Bonds (old)		8,511,000	6 J. & J. & O. & O.	'69-'91				
"	Nov. 1863		7 " " 83-'85		Var.		(new)		3,059,045	6 " "	'92-'98	55			
"	My. '64, (10 or 20 yr.)		2,322,925	6 Jan. & July.	1870 96		(Chatham R. R.)		3,200,000	6 Jan. & July.	1900				
"	May 1, 1865, (free)		6 " " 83-'85		1868		(funding)		2,439,900	6 Jan. & July.	1898				
"	(various) registered		6 " " 83-'85		1869		Ohio—State Loan (New York)		2,026,171	6 Jan. & July.	1870 100				
Florida—State Bonds		500,000	6 " " 83-'85		1870		1,600,000		1,600,000	6 " "	1875 100				
Georgia—State Bonds (W. & A. R. R.)		100,009	7 Jan. & July.	1870 96			4,095,309		4,095,309	6 " "	1881				
"	(W. & A. R. R.)	176,000	5 " " 83-'85		1870		2,400,000		2,400,000	6 " "	1886 103				
"	(Act March 12, 1866)	3,164,500	7 Jan. & July.	1870			Union Loan (Columbus)		400,000	6 May & Nov.	1871				
"	(W. & A. R. R.)	1,619,000	6 " " 68-'74	82	1870		Oregon—Bounty Bonds		94,015	7 Jan. & July.	1884				
"	(Atl. and Gulf R. R.)	75,000	6 May & Oct.	1874			Relief Bonds		82,142	7 " "	1874				
"	(sterling)	734,000	6 Feb. & Aug.	1878-'86			Pennsylvania—State Stocks		2,797,010	6 " " Due.					
Illinois—New Internal Improvement Stock		1,635,954	6 Mar. & Sept.	1866 97½			Coupon Loans		1,642,128	5 Jan. & July.	1870 99				
"	Interest Bonds	996,649	6 " " 68-'77		1869		Inclined Plane Loan		4,724,000	5 Jan. & July.	'72-'82	93			
"	Liquidation Bonds	193,400	6 " " 69-'77		1869		Redemption Loan of 1867		112,000	4 Jan. & July.	1882				
"	Refunded Stock	985,900	6 " " 69-'77		1870		400,000		121,000	4 Jan. & July.	1882				
"	Thornton Loan Bonds	104,000	6 " " 69-'77		1869		4,907,150		7,909,600	6 " " Due.	1879				
"	War Loan Bonds	543,200	6 " " 69-'77		1870		2,400,000		9,273,050	6 " " Due.	1882 108				
"	III. and Mich. Canal	792,222	6 " " 69-'77		1870		400,000		910,200	5 " " Due.	1874				
"	(sterling) registered	533,367	6 " " 69-'77		1870		Military Loan		2,820,750	6 " " Due.	1871 102				
Indiana—State Stock		2,322,925	5 Jan. & July.	1866 97½			Rhode Island—War Loan of 1861		30,500	6 April & Oct.	1871 99				
"	War Loan Bonds	210,000	5 May & Nov.	1888			1,157,000		214,000	6 Mar. & Sept.	1882				
Iowa—State Bonds of 1858		200,000	7 Jan. & July.	1868			2,386,000		2,386,000	6 April & Oct.	1883				
"	War and Defense Bonds of 1861	300,000	7 " " 1881		1881		4,000,000		6 Jan. & July.	1883					
Kansas—War Bonds, 1861-'67		750,000	7 Jan. & July.	1867											

## AMERICAN RAILROAD BOND LIST.

An Asterick (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.					
			When.	Where.	Due.				When.	Where.	Due.			
Adirondack:														
1st Mortgage.....	\$915,000	7	Jan. & July.	New York.	1886	....	Camden and Burlington County:	\$259,000	6	Feb. & Aug.	Philadelphia.	1897	86	
Alabama and Florida:							1st Mortgage of 1867 for \$350,000							
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1867	....	Cape Cod Central:	125,000	6	— & —	Boston.	18—	...	
Land Mortgage.....	550,000	7	"	"	1887	....	1st Mortgage.....	200,000	7	— & —	New York.	18—	...	
3d Mortgage.....	300,000	7	April & Oct.	"	1871	....	Cape May and Millville:	282,000	7	Feb. & Aug.	Philadelphia.	1882	97	
Interest Coupon.....	304,101	7	Jan. & July.	"	1876	....	1st Mortgage.....	294,000	7	April & Oct.	New York.	1885	...	
Albany and Susquehanna:							1st Mort. (C. F. to Waver. 14 m.)	1,407,000	7	Jan. & July.	"	1887	...	
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1893	....	Cedar Falls and Minnesota:	1st Mortgage.....	7	— & —	New York.	1916	91	
Albany City Loan.....	1,000,000	6	May & Nov.	"	1895	....	Central Branch Union Pacific:	1,600,000	6	May & Nov.	New York.	1895	...	
2d Mortgage for \$2,000,000 .....	802,000	7	April & Oct.	"	1885	80	1st Mort. (Atchison & Pike's P.)	1,600,000	6	Jan. & July.	"	1895	...	
Allegheny Valley:							Central of Georgia:	1st Mortgage.....	786,000	7	March & Sept.	Savannah.	1875	98
1st Mortgage.....	398,000	7	April & Oct.	Pittsburg.	1891	....	Central of New Jersey:	1st Mortgage.....	900,000	7	Feb. & Aug.	New York.	1870	99
1st Mortgage (Extension).....	4,000,000	7.3	"	"	1896	....	2d Mortgage.....	600,000	7	May & Nov.	"	1875	102	
Androscoggin:							Central Ohio:	1st Mortgage.....	2,500,000	6	March & Sept.	New York.	1890	83
1st Mortgage.....	415,000	6	June & Dec.	Portland.	1877	....	Central Pacific of California:	1st Mortgage (on 725 m.) free...	21,003,000	6*	Jan. & July.	New York.	1896	100
Ashuelot:							2d Mortgage (paid by Cal.)	1,500,000	7	"	"	1885	114	
1st Mortgage.....	150,000	6	Jan. & July.	Keene.	1861	....	Convertible bonds.....	1,500,000	7*	"	"	1883	109	
Atlantic and Great Western:							National Loan.....	21,003,000	6	"	"	1895	...	
1st Mortgage (New York).....	886,000	7*	April & Oct.	London.	1879	....	Charleston and Savannah:	1st Mortgage (guar by S. Car.)	505,000	6	March & Sept.	Charleston.	1877	40
1st Mortgage (Pennsylvania).....	2,151,500	7*	"	"	1877	....	Charlotte and South Carolina:	1st Mortgage for \$500,000	334,000	7	Jan. & July.	New York.	var.	62
1st Mortgage (Ohio).....	3,740,900	7	"	"	1876	....	Cheraw and Darlington:	1st Mortgage.....	150,000	7	— & —	Charleston.	1870	...
1st Mortgage (Franklin Branch).....	349,000	7	June & Dec.	London.	1882	....	2d Mortgage.....	75,000	7	— & —	"	1868	...	
1st Mortgage (Buffalo Extension).....	1,382,000	7	April & Oct.	"	1884	....	Cheshire:	Company bonds.....	672,200	6	Jan. & July.	Boston.	'75-'80	01
1st Mortgage (Silver Creek Br.).....	200,000	7	March & Sept.	New York.	1881	....	1st Mortgage.....	500,000	7	May & Nov.	Philadelphia.	1872	51	
2d Mortgage (New York).....	761,000	7	April & Oct.	London.	1882	....	Chicago and Alton:	1st Mortgage, prof. sinking fund.	402,000	7	May & Nov.	New York.	1877	97
2d Mortgage (Pennsylvania).....	757,500	7	"	"	1883	....	1st Mortgage.....	2,400,000	7	Jan. & July.	"	1893	102	
2d Mortgage (Ohio).....	2,653,000	7	Jan. & July.	"	1883	....	Income bonds (2d Mortgage).....	1,100,000	7	April & Oct.	"	1883	92	
Consolidated Mortgage.....	17,105,000	7	April & Oct.	"	1895	....	Chicago, Burlington and Quincy:	Trust Mortgage.....	3,078,000	8	Jan. & July.	New York.	1883	112
Atlantic and Gulf:							Trust Mortgage.....	150,000	8	"	"	1883	...	
1st Mortgage (S. A. & G. R. R.).....	300,000	7	April & Oct.	Savannah.	18—	....	2d Mortgage.....	941,000	*4 <sup>1</sup> /2	July.	Frankfort.	1890	...	
1st Mort. (A. & G. R. R. No. 7 to T.).....	500,000	7	"	New York.	18—	....	Company bonds.....	680,000	7	March & Sept.	New York.	1890	...	
1st Mort. (A. & G. R. R. S., No. 7).....	500,000	7	"	"	18—	....	Chicago, Cincinnati and Louisv.:	1st Mortgage for \$1,000,000	400,000	7	Jan. & July.	New York.	1887	...
1st mortgage (Bainbridge Ext.).....	500,000	7	"	"	1897	84	1st Mortgage.....	5,600,000	7	April & Oct.	New York.	1895	85	
Consol. Mort. (\$2,000,000) free.....							1st Mortgage (convertible).....	5,600,000	7	"	"	1895	...	
Atlantic and St. Lawrence:							Chicago, Iowa and Nebraska:	1st Mortgage.....	1,110,000	7	— & —	New York.	1881	...
Portland City Loan (skg fund).....	1,500,000	6	Various.	B. & N. Y.	'68-'70	....	Chicago and Milwaukee (45 m'l's):	1st Mortgage.....	397,000	7	May & Nov.	New York.	1874	91
2d Mortgage.....	1,499,992	6	April & Oct.	Portland.	1866	....	1st Mortgage (C. & N. W.).....	37,900	7	Feb. & Aug.	"	1870	...	
Sterling Loan.....	484,000	6*	May & Nov.	London.	1878	....	2d Mortgage.....	1,249,500	7	Feb. & Aug.	New York.	1885	97	
Baltimore and Ohio:							Fund Coupons.....	755,000	7	May & Nov.	"	1883	92	
Loan of 1834.....	753,931	6	J. A. J. & O.	Baltimore.	1867	....	General 1st Mortgage.....	3,595,500	7	Feb. & Aug.	"	1885	95	
Loan of 1835.....	863,250	6	Jan. & July.	"	1875	92	1st Mortgage, Appleton Ext. ....	184,000	7	"	"	1885	88	
Loan of 1850.....	579,500	6	"	"	1880	90 <sup>1</sup> / <sub>2</sub>	1st Mortgage, Green Bay Ext. ....	300,000	7	"	"	1885	...	
Loan of 1853.....	1,710,500	6	April & Oct.	"	1885	90 <sup>1</sup> / <sub>2</sub>	Equipment Bonds.....	133,000	7	April & Oct.	"	1874	...	
Baltimore City Loan of 1855.....	5,000,000	6	Jan. & July.	"	1890	....	Mississippi River Bridge Bonds.....	200,000	7	Jan. & July.	"	1884	...	
Northwestern Va. R. R. 2d Mort. ....	481,500	6	"	"	1873	....	Elgin and State L. purchase b'ds.....	189,000	6	"	"	1873	...	
Northwestern Va. R. R. 3d Mort. ....	155,000	6	"	"	1885	....	Consolidated sinking fund bonds.....	3,422,000	7	F. M. A. & N.	"	1915	100	
Bay de Noque and Marquette:							Pref. sinking fund b'ds (193 m.).	1,925,000	10	May & Nov.	"	'68-'71	...	
1st Mortgage.....	250,000	7	Jan. & July.	New York.	18—	....	Funded Coupons.....	755,000	7	May & Nov.	"	1883	...	
Bellefontaine:							General 1st Mortgage.....	3,595,500	7	Feb. & Aug.	"	1885	...	
1st Mortgage (B. and Ind. R.R.).....	1,225,000	7	Jan. & July.	New York.	'70-'90	....	1st Mortgage, Appleton Ext. ....	184,000	7	"	"	1885	...	
2d Mortgage.....	483,000	7	"	"	1870	....	1st Mortgage, Green Bay Ext. ....	300,000	7	"	"	1885	...	
Bellefonte and Snow Shoe:							Equipment Bonds.....	133,000	7	April & Oct.	"	1874	...	
1st Mortgage.....	99,000	6	Jan. & July.	Philadelphia.	18—	....	Mississippi River Bridge Bonds.....	200,000	7	Jan. & July.	"	1884	...	
Belvidere Delaware:							Elgin and State L. purchase b'ds.....	189,000	6	"	"	1873	...	
1st Mortgage (guar. by C. & A.).....	1,000,000	6	June & Dec.	New York.	1867	89 <sup>1</sup> / <sub>2</sub>	Consolidated sinking fund bonds.....	3,422,000	7	F. M. A. & N.	"	1915	100	
2d Mortgage (guar. by C. & A.).....	500,000	6	March & Sept.	Princeton.	1885	81 <sup>1</sup> / <sub>2</sub>	Equipment Bonds.....	1,925,000	10	May & Nov.	"	'68-'71	...	
3d Mortgage (guar. by C. & A.).....	745,000	6	Feb. & Aug.	"	1877	80	1st Mort. (Gal. & Chic. U. R.R.).....	1,919,000	7	Feb. & Aug.	"	1882	101	
Blue Ridge, S. Car.:							2d Mort. (Gal. & Chic. U. R.R.).....	1,029,000	7	May & Nov.	"	1875	...	
1st Mortgage of \$2,500,000 .....	204,000	7	Jan. & July.	Charleston.	1884	....	1st Mort. (Peninsular R.R.).....	1,075,000	7	March & Sept.	"	1898	...	
Boston, Clinton and Fitchburg:							1st Mort. (Chi. & Mil. R. W. 85 m.).....	1,098,000	7	Jan. & July.	"	1898	...	
1st Mort. (Agricultural Br. R. R.).....	100,000	6	Jan. & July.	Northboro'.	1875	....	1st Mortgage (Beloit & Madison R.).....	372,000	7	"	"	1888	...	
1st Mortgage (B., C. and F. R.R.).....	300,000	6	"	Boston.	1886	....	1st Mortgage (C. & R. I. R.R.).....	1,397,000	7	Jan. & July.	New York.	1870	100	
Boston, Concord and Montreal:							1st Mort. (C., I. R. I. and P. R. R.).....	6,699,000	7	"	"	1896	92	
1st Mort. (Conc. to War. 71 m.).....	200,000	7	Feb. & Aug.	New York.	1865	94 <sup>1</sup> / <sub>2</sub>	1st Mort. (Rock Island and Pacific).....	1,397,000	7	Jan. & July.	New York.	1870	100	
2d Mort. conv. (1st M. on 22 <sup>1</sup> / <sub>2</sub> m.).....	100,000	6	Jan. & July.	Boston.	1870	90 <sup>1</sup> / <sub>2</sub>	1st Mort. (Chi. & Mil. R. W. 85 m.).....	1,075,000	7	Jan. & July.	"	1898	...	
2d Mort. conv. (1st M. on 22 <sup>1</sup> / <sub>2</sub> m.).....	250,000	7	"	New York.	1870	....	1st Mort. (Beloit & Madison R.).....	1,098,000	7	Jan. & July.	"	1888	...	
Sinking Fund Mortgage.....	500,000	6	"	"	1889	92 <sup>1</sup> / <sub>2</sub>	1st Mort. (Chi. & Mil. R. W. 85 m.).....	372,000	7	"	"	1888	...	
Boston, Hartford and Erie:							1st Mort. (C. & R. I. R.R.).....	1,397,000	7	Jan. & July.	New York.	1870	100	
1st Mortgage (old).....	600,000	7	March & Sept.	Boston.	1884	83	1st Mort. (Chi. & Mil. R. W. 85 m.).....	6,699,000	7	Jan. & July.	New York.	1896	92	
1st Mortgage (new).....	3,900,000	7	Jan. & July.	"	1899	61	1st Mort. (Chi. & Mil. R. W. 85 m.).....	1,397,000	7	Jan. & July.	New York.	1870	100	
Boston and Lowell:							1st Mort. (Chi. & Mil. R. W. 85 m.).....	1,075,000	7	Jan. & July.	"	1898	...	
Company bonds (no mortgage).....	440,000	6	Jan. & July.	Boston.	1873	....	1st Mort. (Chi. & Mil. R. W. 85 m.).....	1,098,000	7	Jan. & July.	"	1898	...	
Company bonds (no mortgage).....	200,000	6	April & Oct.	"	1879	98 <sup>1</sup> / <sub>2</sub>	1st Mort. (Chi. & Mil. R. W. 85 m.).....	372,000	7	Jan. & July.	"	1888	...	
Company bonds (no mortgage).....	304,600	6	"	"	1887	....	1st Mort. (Chi. & Mil. R. W. 85 m.).....	1,397,000	7	Jan. & July.	New York.	1870	100	
Boston and Providence:							1st Mort. (Chi. & Mil. R. W. 85 m.).....	6,699,000	7	Jan. & July.	"	1896	92	
Company bonds (no mortgage).....	94,382	6	April & Oct.	Boston.	1884	....	1st Mort. (Chi. & Mil. R. W. 85 m.).....	1,397,000	7	Jan. & July.	New York.	1890	...	
Buffalo, Bradford and Pittsburg:							1st Mort. (Chi. & Mil. R. W. 85 m.).....	6,699,000	7	Jan. & July.	"	1896	...	
Buffalo, Corry and Pittsburg:							1st Mort. (Chi. & Mil. R. W. 85 m.).....	1,397,000	7	Jan. & July.	New York.	1896	...	
1st Mortgage (B., C. & P. of Pa.).....	100,000	7	Jan. & July											

## AMERICAN RAILROAD BOND LIST.

An Asterick (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.			
			When.	Where.	Due.				When.	Where.	Due.	
Cleveland, Painesv. and Ashta:						Erie:						
1st Mortgage.....	\$500,000	7	Jan. & July.	New York.	1874	91½	1st Mortgage.....	\$3,000,000	7	May & Nov.	New York.	1877
2d Mortgage.....	1,000,000	7	" " "	"	1881	---	2d Mortgage.....	4,000,000	7	March & Sept.	" "	1879
3d Mortgage.....	1,000,000	7	April & Oct.	" "	1888	92	3d Mortgage.....	6,000,000	7	" "	" "	1883
Cleveland and Toledo:						4th Mortgage.....	4,441,000	7	April & Oct.	" "	1880	
1st Mort. (June, R. R. 1st Div.)	27,000	7	April & Oct.	New York.	1867	---	5th Mortgage.....	926,500	7	June & Dec.	" "	1888
1st Mort. (Junc. R. R. 2d Div.)	126,000	7	June & Dec.	" "	1882	---	Buffalo Branch Bonds.....	186,400	7	Jan. & July.	" "	1891
1st Mortgage (Clev. and Tol.)	692,000	7	April & Oct.	" "	1886	---	Sterling Loan £800,000 .....	4,844,400	7	March & Sept.	London.	1875
1st Mortgage S. F. (Clev. & Tol.)	2,021,000	7	Jan. & July.	" "	1885	100½	Erie and Pittsburg:					
Columbus and Augusta:						1st Mortgage.....	900,000	7	Jan. & July.	Philadelphia.	1882	
1st Mortgage for \$1,000,000.....	650,000	7	Jan. & July.	New York.	1888	---	2d Mortgage for \$700,000.....	370,200	7	April & Oct.	"	1875
Columbus, Chicago & Ind. Cent.:						Evensville and Crawfordsville:						
Trust Mort. S. F. for \$15,000,000.....		7	April & Oct.	New York.	1908	85½	1st Mortgage of 1852 .....	350,000	7	Jan. & July.	New York.	1869
Columbus and Indiana Central:						1st Mortgage of 1854 .....	740,000	7	May & Nov.	" "	1869	
1st Mortgage.....	3,200,000	7	May & Nov.	New York.	1904	86	Rockville Extension 1st Mort. ....	150,000	7	Feb. & Aug.	" "	1881
2d Mortgage.....	816,000	7	" "	"	18-	Fall River, Warren & Providence:						
Income Bonds.....	1,500,000	7	" "	"	18-	1st Mortgage.....	200,000	7	— & —	Providence.	18—	
Columbus and Xenia:						1st Mortgage, guaranteed.....	100,000	6	— & —	Princeton.	18—	
1st Mortgage for \$500,000.....	248,000	7	March & Sept.	Columbus.	1890	---	Flint and Pere Marquette:					
Connecticut and Passumpsic Riv.:						1st Mortgage.....	815,000	7	— & —	New York.	18—	
1st Mortgage for \$800,000.....	573,800	6	June & Dec.	Boston.	1876	87½	Galena and Chicago Union:					
Connecticut River:						1st Mortgage.....	1,919,000	7	Feb. & Aug.	New York.	1882	
Connecting:						2d Mortgage.....	1,029,000	7	May & Nov.	" "	1875	
1st Mortgage guaranteed.....	1,000,000	6	Jan. & July.	Philadelphia.	1896	87½	Mississippi Bridge.....	200,000	7	Jan. & July.	" "	1884
Council Bluffs and St. Joseph:						Grand Rapids and Indiana:						
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1887	---	1st Mortgage.....	167,000	7	Jan. & July.	New York.	1886
Cumberland Coal and Iron:						Grand River Valley:						
Bonds of Nov., 1852.....	397,000	6	Jan. & July.	New York.	1869	---	1st Mortgage, guaranteed.....	100,000	8	Jan. & July.	New York.	18—
Bonds of Feb., 1864.....	89,000	6	Feb. & Aug.	"	1869	---	Grand Trunk (Ca.):					
Bonds of July, 1867.....	93,000	6	" "	"	1877	---	1st Preference Bonds.....	12,573,661	5*	Jan. & July.	London.	18—
Cumberland and Pennsylvania:						2d Preference Bonds.....	7,355,986	5*	" "	"	---	
1st Mortgage for \$1,000,000.....	898,000	6	March & Sept.	New York.	1891	---	3d Preference Stock.....	3,414,094	4*	" "	"	---
Cumberland Valley:						4th Preference Stock.....	25,592,860	4*	" "	"	---	
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	---	Equipment Bonds.....	2,433,333	6*	April & Oct.	---	---
2d Mortgage.....	102,500	8	" "	"	1904	---	Postal and Military bonds.....	5,840,000	var	Feb. & Aug.	---	---
Company's Bonds.....	85,300	6	" "	Harrisburg.	18-	Great Western of Canada:						
Danbury and Norwalk:						Government Loan £573,688.....	2,782,387	6*	— & —	Ottawa.	---	
1st Mortgage.....	100,000	7	Jan. & July.	New York.	170-'80	---	Mortgage Bonds £615,200 .....	2,983,720	6*	— & —	London.	73—76
Dayton and Michigan:						Mortgage Bonds £547,000 .....	2,652,950	5½*	— & —	" "	77—78	
1st Mortgage.....	283,000	7	Jan. & July.	New York.	1867	---	Stock Debentures £46,700 .....	226,500	5*	— & —	"	irred.
2d Mortgage.....	2,589,000	7	" "	"	1881	---	Great Western of Illinois:					
3d Mortgage.....	642,000	7	March & Sept.	"	1884	---	1st Mortgage (W. Div.).....	1,000,000	10	April & Oct.	New York.	1868
Toledo Depot Bonds.....	169,500	7	" "	"	181—94	---	1st Mortgage (E. Div.).....	45,000	7	Feb. & Aug.	" "	1888
Dayton and Union:						---	1st Mortgage (General).....	2,500,000	7	---	" "	89
1st Mortgage, registered.....	149,000	7	March & Sept.	New York.	1879	---	2d Mortgage.....	2,500,000	7	May & Nov.	" "	1893
2d Mortgage.....	135,000	7	June & Dec.	"	1879	---	Greenville and Columbia:					
Income Bonds.....	251,000	6	" "	"	1879 aft.	---	State guaranteed bonds.....	550,000	6	Jan. & July.	Charleston.	18—
Dayton and Western:						1st Mortgage.....	1,000,000	7	" "	New York.	18—	
1st Mortgage.....	275,000	7	March & Sept.	New York.	1882	---	Hannibal and St. Joseph:					
2d Mortgage.....	463,000	6	June & Dec.	"	"	State Loan of 1851.....	1,500,000	6	Jan. & July.	New York.	1881	
Delaware:						State Loan of 1855.....	1,500,000	6	" "	"	92	
1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1875	90	Land Mort. of 1863 for \$3,400,000 .....	2,300,000	7	April & Oct.	"	1888
Guaranteed Bonds.....	100,000	6	" "	"	1875	---	Convertible bonds of 1863.....	800,000	7	Jan. & July.	"	120
State Loan.....	170,000	6	" "	"	1876	---	Six year bonds of 1865.....	1,000,000	10	" "	"	1872
Delaware, Lackawana, and Western:						Harrisburg and Lancaster:						
1st Mort. (L. & W.) for \$900,000.....	564,000	7	Jan. & July.	New York.	1871	98	1st Mortgage, guaranteed.....	700,000	6	Jan. & July.	Philadelphia.	1883
1st Mort. (East. Ext.) \$1,500,000.....	1,111,000	7	April & Oct.	"	1875	94	Hartford and New Haven:					
2d Mort. (General) for \$2,600,000.....	1,633,000	7	March & Sept.	"	1881	93½	1st Mortgage.....	927,000	6	Jan. & July.	New York.	1873
Des Moines Valley:						1st Mortgage.....						
1st Mortgage (on 154 miles).....	2,310,000	8	April & Oct.	New York.	1877	---	Hartford, Providence and Fishkill:					
Income Bonds.....	462,000	7	Jan. & July.	"	1884	---	1st Mort. (R. Island 26.32 m.).....	481,000	7	Jan. & July.	Hartford.	1876
Detroit and Milwaukee:						1st Mort. (Connecticut 96.04 m.).....	1,574,500	7	" "	"	1876	
1st Mortgage, convertible.....	2,500,000	7	May & Nov.	New York.	1875	Hempfield:						
2d Mortgage.....	1,000,000	8	" "	"	1884	1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	18—	
1st Mortgage Funded Coupons.....	628,525	7	Jan. & July.	"	1875	1st Mortgage.....	191,000	6	Jan. & July.	Bridgeport.	1877	
2d Mortgage Funded Coupons.....	377,115	7	May & Nov.	"	1875	2d Mortgage.....	96,000	7	" "	"	1885	
Bonds of June 30, 1866, (cond.)	1,837,789	7	" "	"	1886	Houston and Texas Central:						
Detroit, Mon. & Tol. (M.S. & N.I.)						Texas State Loan, sinking fund.....	432,000	6	Apra & Oct.	New York.	67 '69	
1st Mortgage.....	924,000	7	Feb. & Aug.	New York.	1876	1st Mortgage.....	1,360,000	7	Jan. & July.	"	1866	
Detroit and Pontiac (Detr. & Mil.):						Land Mort. S. F. (\$20,000 p. m.).....	6	" "	"	"	1891	
1st Mortgage.....	250,000	7	Jan. & July.	New York.	1878	Hudson River:						
2d Mortgage.....	250,000	8	Feb. & Aug.	"	1886	1st Mortgage.....	110,000	6	Feb. & Aug.	New York.	1869	
Dubuque and Sioux City:						1st Mortgage.....	1,954,000	7	" "	"	104	
1st Mortgage (1st Division).....	300,000	7	Jan. & July.	New York.	1883	1st Mortgage.....	1,936,000	7	" "	"	1870	
1st Mortgage (construction).....	660,000	7	" "	"	1884	2d Mortgage, sinking fund.....	2,000,000	7	June & Dec.	"	1885	
Sinking Fund (convertible).....	1,000,000	7	May & Nov.	"	1888	3d Mortgage.....	183,000	7	May & Nov.	"	104	
Dubuque Southwest:						Huntington and Broad Top Mt.:						
1st Mortgage, preferred.....	100,000	7	Jan. & July.	New York.	1895	1st Mortgage.....	416,000	7	April & Oct.	Philadelphia.	1870	
2d Mortgage, ordinary.....	450,000	7	" "	"	1895	2d Mortgage.....	367,500	7	Feb. & Aug.	"	1875	
East Brandywine & Waynesboro:						Consol. Mortgage.....	223,245	7	Aprl & Oct.	"	1895	
1st Mortgage.....	168,000	7	Feb. & Aug.	Philadelphia.	1882	Illinois Central:						
Eastern:						Construction.....	2,955,000	7	April & Oct.	New York.	1875	
State Loan (1st Lien).....	350,000	5	J. A. J. & O.	Boston.	'68-'72	Construction.....	437,500	6	" "	"	120	
2d Mortgage, (convert. sterling).....	420,000	5	Jan. & July.	London.	1872	Redemption.....	2,560,500	6	" "	"	1890	
2d Mortgage, convertible.....	739,000	6	Feb. & Aug.	Boston.	1874	Redemption, sterling.....	2,424,500	6*	" "	London.	1875	
1st Mortgage, (Essex Railroad).....	214,400	6	Jan. & July.	"	1876	Illinois and Southern Iowa:						
Bonds.....	160,000	6	April & Oct.	"	1885	1st Mortgage.....	300,000	7	Feb. & Aug.	New York.	1882	
East Pennsylvania:						1st Mortgage.....	1,000,000	7	Jan. & July.	"	---	
1st Mortgage, Sinking Fund.....	574,900	7	April & Oct.	Philadelphia.	1888	1st Mortgage (Ind. and Cin.).....	500,000	7	Jan. & July.	New York.	1866	
East Tennessee and Georgia:						1st Mortgage.....	612,000	7	May & Nov.	New York.	1881	
Tennessee Loan (old).....	1,037,000	6	Jan. & July.	New York.	1882	Jackson, Lansing and Saginaw:						
Tennessee Loan (1866).....	449,830	6	" "	"	1898	1st Mortgage.....	1,495,000	8	Jan. & July.	New York.	1884	
Mortgage (old).....	643,000	6	" "	"	1880	Jeffersonville (J. M. & I.):						
Mortgage (new).....	124,900	7	" "	"	1880	1st Mortgage.....	397,000	7	March & Sept.	New York.	1861	
East Tennessee and Virginia:						2d Mortgage.....	397,000	7	Aprl & Oct.	"	---	
Tennessee Loan (old).....	1,599,000	6	Jan. & July.	New York.	1888	1st Mortgage.....	1,980,000	7	April & Oct.	New York.	1873	
Tennessee Loan (1866).....	600,000	6	" "	"	1898	2d Mortgage.....	150,000	6	" "	"	---	
Tennessee endorsed bonds.....	185,000	6	" "	"	1880	Louisville Loan (endorsement).....						
Edgelfield and Kentucky:						1st Mortgage.....	500,000	8	Jan. & July.	New York.	1874	

## AMERICAN RAILROAD BOND LIST.

An Asterick (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.		
			When.	Where.	Due.				When.	Where.	Due.
Kentucky Central:						Mississippi and Tennessee:					
1st Mort. (Covington & Lexing.)	\$128,000	7	— & —	New York.	1872	1st Mortgage.....	\$600,000	7	April & Oct.	New York.	1876
2d Mortgage (do.).....	844,000	7	— & —	" "	1882	2d Mortgage for \$1,300,000.....	850,000	8	Jan. & July.	" "	1870
3d Mortgage (do.).....	236,000	7	— & —	" "	1885	Tennessee State Loan.....	317,800	6	" "	" "	1892
Keokuk and St. Paul:						Mobile and Girard:					
1st Mortgage, sinking fund, conv. Income .....	400,000	8	May & Nov.	New York.	1887	1st Mortgage Bonds.....	\$250,000	6	— & —	—	—
Income .....	100,000	7	" "	" "	1887	Mobile and Ohio:					
Knoxville and Charleston:						1st Mortgage, Sterling.....	4,593,000	6*	May & Nov.	London.	1882
Tenn. State Loan.....	450,000	6	Jan. & July.	New York.	1898	1st Mortgage, Sterling.....	8*	8*	" "	Mobile.	1882
Knoxville and Kentucky:						Tennessee Loans.....	1,669,800	6	Jan. & July.	New York.	1891
Tenn. State Loan (old).....	1,310,000	6	Jan. & July.	New York.	1890	Income of '61, '62, '65 and '67.....	388,900	8	May & Nov.	Mobile.	1867
Tenn. State Loan (new).....	800,000	6	" "	" "	1898	Liquidation (10 year) bonds.....	566,421	8	" "	New York.	1876
Lackawanna and Bloomsburg:						Interest bonds.....	697,900	8	" "	Mobile.	1882
1st Mortgage.....	7	Jan. & July.	New York.	1875		Montgomery and Eufala:					
1st Mortgage (Extension).....	7	March & Sept.	Philadelphia.	1885		1st Mortgage, endorsed by Ala. ....	129,000	8	March & Sept.	New York.	1886
2d Mortgage.....	7	April & Oct.	"	1880		Montgomery and West Point:					
2d Mortgage (Extension).....	7	May & Nov.	"	1890		Income Bonds.....	100,000	8	Jan. & July.	New York.	1870
Lake Erie and Louisville:						Income Bonds.....	306,900	8	" "	" "	1876
1st Mortgage for \$1,600,000.....	500,000	7	Jan. & July.	New York.	1893	Mortgage Bonds.....	719,500	8	" "	" "	1881
Lehigh and Lackawanna:						Morris and Essex:					
1st Mortgage (tax free).....	200,000	7	Feb. & Aug.	Philadelphia.	1897	1st Mortgage, Sinking Fund.....	5,000,000	7	May & Nov.	New York.	1914
Lexington and Frankfort:						2d Mortgage.....	3,000,000	7	Feb. & Aug.	" "	94
1st Mortgage.....	44,000	6	Jan. & July.	Lexington.	'69-'74	Nashville and Chattanooga:					
Lehigh Valley:						1st Mortgage, endorsed by Tenn. ....	1,569,000	6	Jan. & July.	New York.	18—
1st Mort. (exchangeable for new).....	1,437,000	6	May & Nov.	Philadelphia.	1873	Tenn. State Loan.....	150,000	6	" "	" "	—
New Mortgage, free of taxes.....	1,000,000	6	June & Dec.	"	1898	Tenn. Coupons Funded.....	426,270	6	" "	" "	—
Little Miami:						Nashville and Decatur:					
1st Mortgage.....	1,489,000	6	May & Nov.	New York.	1883	Tenn. State Loan.....	2,115,176	6	Jan. & July.	New York.	'88-'93
Cincinnati Loan.....	100,000	6	" "	Cincinnati.	1890	Income Bonds (Tenn. and Ala.).....	205,000	6	April & Oct.	Nashville.	1870
Little Schuylkill:						Nashville and Northwestern:					
1st Mortgage, sinking fund.....	847,500	7	April & Oct.	Philadelphia.	1877	Tenn. State Loan.....	2,672,000	6	Jan. & July.	New York.	'88-'94
Long Island:						2d Mortgage.....	792,050	6	" "	" "	'71-'83
1st Mortgage.....	500,000	6	Jan. & July.	New York.	1870	Naugatuck:					
Hunter's Point Extension.....	175,000	7	Feb. & Aug.	"	1890	1st Mortgage, Convertible.....	246,000	7	Jan. & July.	Bridgeport.	1876
Glen Cove Branch.....	150,000	6	May & Nov.	"	1893	1st Mortgage.....	600,000	—	— & —	New York.	18—
Louisville, Cincin. and Lexington:						New Bedford and Taunton:					
1st Mortgage for \$3,000,000.....	2,116,000	7	Jan. & July.	New York.	1897	1st Mortgage.....	174,000	6	Jan. & July.	Boston.	1881
Louisville and Frankfort:						New Brunswick and Canada:					
1st Mortgage.....	108,000	6	Jan. & July.	New York.	'69-'78	1st Mortgage, Sterling £220,000.....	1,100,000	6*	May & Nov.	London.	1867
Louisville Loan.....	100,000	6	" "	"	1881	Newcastle and Beaver Valley:					
Louisville and Nashville:						1st Mortgage for \$150,000.....	125,000	7	May & Nov.	Philadelphia.	1882
1st Mortgage, Main Stem.....	1,515,000	7	Jan. & July.	New York.	'69-'77	2d Mortgage for \$100,000.....	39,200	7	March & Sept.	"	1877
1st Mortgage, Memphis Branch.....	267,000	7	May & Nov.	"	" 70-'75	New Haven and Northampton:					
1st Mortgage, Bardstown Branch.....	27,500	7	Jan. & July.	"	1870	1st Mortgage.....	450,000	7	Jan. & July.	New Haven.	1869
1st Mort. Lebanon Branch Ext. ....	600,000	7	May & Nov.	"	180-'85	2d Mortgage.....	200,000	6	April & Oct.	"	1874
Louisville Loan, Main Stem.....	849,000	6	April & Oct.	"	186-'87	New Jersey:					
Louisville Loan, Lebanon Br. ....	225,000	6	May & Nov.	"	1886	Company Bonds (var. issues).....	850,000	6	Feb. & Aug.	New York.	'73-'87
Louisville Loan, Leb. Br. Ext. ....	600,000	6	April & Oct.	"	1893	New London Northern:					
Consolid. 1st mort. for \$8,000,000.....	7	" "	" "	1898	1st Mortgage.....	60,000	7	Jan. & July.	New London.	1875	
Louisville, N. Albany & Chicago:						1st Mortgage, Extension.....	370,000	7	March & Sept.	"	1885
1st Mort., New Albany & Salem.....	2,235,000	6	— & —	New York.	18—	N. Orleans, Jackson & Gt. North:					
Macon and Brunswick:						1st Mortgage for \$3,000,000.....	2,741,000	8	Jan. & July.	New York.	1886
1st Mort. endorsed by Georgia.....	160,000	7	Jan. & July.	New York.	1887	2d Mortgage for \$3,000,000.....	1,019,000	8	" "	" "	70
McMinnville and Manchester:						N. Orleans, Opelousas & Gt. Wtn:					
Tenn. State Loan.....	772,000	6	Jan. & July.	New York.	—	1st Mort. construction (80 m.) .....	1,903,000	8	April & Oct.	New York.	1889
Mahanoy and Broad Mountain:						2d Mort. (F.) for \$1,000,000 (80m.) .....	40,000	8	Jan. & July.	" "	46
1st Mortgage.....	250,000	6	Jan. & July.	Philadelphia.	1884	New York Central:					
Maine Central:						Premium, Sinking Fund Bonds.....	5,946,639	6	May & Nov.	New York.	1883
\$1,100,000 Loan.....	1,095,000	6*	Feb. & Aug.	Boston.	'90-'91	Funding, Sinking Fund Bonds.....	1,514,000	7	Feb. & Aug.	"	100
\$400,000 Loan.....	315,200	6	June & Dec.	"	" 70-'71	Bonds for B. & N. Falls R.R. Co. ....	76,000	6	May & Nov.	"	1883
Bangor City Loan.....	660,000	6	April & Oct.	"	1874	Bonds for railroad stocks.....	592,000	6	" "	"	1883
2d Mort. (Penob. & Ken. R. R.).....	300,000	6	Feb. & Aug.	Bangor.	1870	Bonds for real estate.....	162,000	6	" "	"	1883
Marietta and Cincinnati:						Bonds and mortgages.....	58,215	7	various.	"	87
1st Mortgage.....	2,368,385	7	Feb. & Aug.	Baltimore.	1892	Convertible bonds.....	210,000	7	Feb. & Aug.	"	120
1st Mortgage, Sterling.....	1,000,000	7*	"	London.	1892	Renewal bonds of 1868.....	2,900,000	6	June & Dec.	"	90
2d Mortgage.....	520,000	7	May & Nov.	Baltimore.	1896	New York and Flushing:					
Scioto and Hocking Valley.....	300,000	7	"	"	1896	1st Mortgage.....	125,000	7	— & —	New York.	18—
Memphis and Charleston:						New York and Harlem:					
Tenn. State Loan.....	1,595,530	6	Jan. & July.	New York.	1890	1st Mortgage of 1853.....	3,000,000	7	May & Nov.	New York.	1873
1st Mortgage, Convertible.....	1,293,000	7	May & Nov.	"	1885	Consolidated mortgage of 1863.....	1,797,000	7	Feb. & Aug.	" "	1893
2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	New York and New Haven:					
Memphis, Clarksville & Louisv.:						1st Mortgage.....	1,068,500	6	April & Oct.	New York.	1875
Tenn. State Loan.....	1,582,000	6	Jan. & July.	New York.	1890	1st Mortgage.....	230,000	6	Feb. & Aug.	New York.	'73-'78
Memphis and Little Rock:						Improvement Bonds.....	100,000	7	Jan. & July.	"	1881
Tenn. State, endorsements.....	445,000	6	Jan. & July.	New York.	1890	Extension Bonds.....	250,000	6	May & Nov.	"	1883
Mortgage (road and land).....	600,000	8	May & Nov.	"	1890	Norfolk and Petersburg:					
Michigan Central:						1st Mortgage.....	297,750	7	Jan. & July.	New York.	'65-'70
1st Mortgage, sterling.....	467,489	6*	Jan. & July.	London.	1872	1st Mortgage.....	328,600	8	" "	" "	80
1st Mortgage, sterling, convertible.....	500,000	8*	March & Sept.	"	1869	2d Mortgage for \$300,000.....	6,000	8	" "	Norfolk.	1869
1st Mortgage, dollars, convertible.....	1,777,000	8	"	New York.	1869	North Eastern:					
1st Mortgage, dollars, convertible.....	293,000	8	April & Oct.	"	113	1st Mortgage.....	700,000	7	March & Sept.	Charleston.	1869
Consol. Sinking Fund Mortgage.....	4,231,500	8	"	"	1882	2d Mortgage for \$300,000.....	145,000	7	"	"	75
Michigan Southern & North Ind.:					121	Interest Certificates.....	228,086	7	Jan. & July.	"	1868
1st Mortgage, Sinking Fund.....	6,094,000	7	May & Nov.	New York.	1885	North Missouri:					
2d Mortgage.....	2,693,000	7	"	"	99	1st Mortgage for \$6,000,000.....	3,000,000	7	Jan. & July.	New York.	1808
Goshen Air Line Mortgage.....	637,000	7	Feb. & Aug.	"	93	1st Mortgage.....	2,638,349	6	Jan. & July.	Philadelphia.	89
Detroit, Monroe & Toledo Mort. ....	924,000	7	"	"	1868	Chattel Mortgage.....	377,365	10	April & Oct.	"	109
Mifflin and Centre County:					1870	2d Mortgage.....	274,500	7	— & —	"	88
1st Mortgage.....	145,000	6	April & Oct.	Philadelphia.	1885	North Shore, S. L.:					
Milwaukee & Chicago, (40 miles):						1st Mortgage.....	110,200	7	— & —	New York.	18—
2d Mortgage, (C. & N. W. R. W.)....	182,000	7	Jan. & July.	New York.	1874	Northern Central:					
3d Mortgage, ( " " ).....	10,500	7	June & Dec.	"	1874	1st Mortgage, Sinking Fund.....	1,500,000	6	J. A. J. & O.	Baltimore.	irred.
Milwaukee and Prairie du Chien:						2d Mortgage, Sinking Fund.....	2,500,000	6	Jan. & July.	"	1885
1st Mortgage.....	390,500	7	Jan. & July.	New York.	1891	3d Mortgage, Sinking Fund.....	1,223,000	6	April & Oct.	"	86
Milwaukee and St. Paul:						Consol. 2d Mort. for \$6,000,000.....	952,000	6*	Jan. & July.	"	84
1st Mortgage—370 miles.....	5,361,000	7	Jan. & July.	New York.	1893	Northern New Hampshire:					
2d Mortgage.....	1,476,000	7	April & Oct.	"	93	1st Mortgage.....	145,000	6	April & Oct.	Boston.	1874
1st Mortgage (P. du C.).....	3,582,000	8	"	"	84	Company Bonds.....	300,000	7	Jan. & July.	New York.	18—
2d Mortgage (P. du C.).....	739,000	7,3	"	"	105	Northern New Jersey:					
1st Mort. (Iowa and Minn. Div.)....	2,000,000	7	Jan. & July.	New York.	1893	1st Mortgage.....	300,000	7	Jan. & July.	New York.	18—
Minnesota Valley:					91	North Western Virginia:					
1st Mortgage \$6,000 per mile.....	100,000	7									

## AMERICAN RAILROAD BOND LIST.

An Asterick (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.		
			When.	Where.	Due.				When.	Where.	Due.
North Carolina:											
Equipment Bonds of 1857.....	\$339,000	8	March & Sept.	Office, N. Car.	1867						
New Loan for \$800,000.....		8	"	"	1887						
Ogdensburg and Lake Champlain:											
1st Mort. conv. into pref. stock.....	985,000	7	Jan. & July.	Boston.	1870	100					
Equipment Bonds .....	300,000	8	"	"	'69-'78	101 $\frac{1}{2}$					
Ohio and Mississippi:											
1st Mortgage, E. Div.....	2,050,000	7	Jan. & July.	New York.	1872	94					
1st Mortgage, W. Div.....	850,000	7	"	"	1872						
2d Mortgage, W. Div.....	750,000	7	"	"	1874						
Income, W. Div.....	221,500	7	April & Oct.	"	1882						
Consolidated Mort. for \$6,000,000.....		7	Jan. & July.	"	1898	86					
Old Colony and Newport:											
Company Bonds.....	1,458,000	6	April & Oct.	Boston.	'75-'76	34 $\frac{1}{2}$					
Company Bonds.....	32,000	5	March & Sept.	"	1884	86 $\frac{1}{2}$					
Company Bonds.....	1,388,000	7	Feb. & Aug.	"	1877	102 $\frac{1}{2}$					
Orange, Alexandria & Manassas:											
1st Mort. (Alex. to Gordonsville).....	400,000	6	May & Nov.	New York.	1873	75 $\frac{1}{2}$					
1st Mort. (Charlotte to Lynchb.).....	1,130,500	6	Jan. & July.	"	1875						
2d Mort. "	573,500	8	May & Nov.	Richmond.	1875	72					
3d Mort. "	83,200	7	March & Sept.	Alexandria.	1880						
Funded Coupons 1st & 2d Mort.	200,600	7	Jan. & July.	New York.	1877	74					
Oswego and Rome:											
1st Mort. guar. by R. W. & O....	500,000	7	May & Nov.	New York.	1816						
Income .....	200,000	6	Feb. & Aug.	"	1891						
Oswego and Syracuse:											
1st Mortgage.....	498,500	6	Jan. & July.	New York.	'70-'80						
2d Mortgage.....	375,000	7	May & Nov.	"	1885						
Pacific of Mo.:											
State Loan (20 and 30 years) .....	7,000,000	5	Jan. & July.	New York.	'72-'89						
Mortgage, construction.....	1,500,000	7	"	"	'68-'70	93					
St. Louis Loan.....	700,000	6	"	"	St. Louis.	'71-'73					
1st (new) Mortgage for \$7,000,000.....		6*	Feb. & Aug.	New York.	1888	97 $\frac{1}{2}$					
Panama:											
1st Mortgage, Sterling.....	416,000	7*	April & Oct.	London.	1870						
1st Mortgage, Sterling.....	346,000	7*	"	"	1875						
2d Mortgage, Sterling.....	1,912,000	7*	Feb. & Aug.	"	1872						
Peninsula (C. & N. W.):											
1st Mortgage.....	1,075,000	7	March & Sept.	New York.	1898	92					
Pennsylvania:											
1st Mort. { Harrisb. to Pittsb. }	4,972,000	6	Jan. & July.	Philadelphia.	1880	102					
2d Mort. {	2,594,000	6	April & Oct.	"	1875	97					
2d M. stg.	2,283,840	6	"	London.	1875						
General Mortgage.....	1,645,000	6	J. A. J. & O.	Philadelphia.	1910						
State lien on whole property.....	6,232,755	5	April & Oct.	Harrisburg.	1890						
Short Bonds and Debentures.....	3,520,728	6	Various	Philadelphia.	var.						
Pensacola and Georgia:											
1st Mortgage.....	1,185,300	7	Jan. & July.	New York.	18-						
1st Mortgage (Tallahassee R.R.).....	206,000	7	"	"	18-						
2d Mortgage.....	255,000	8	"	"	18-						
Peoria and Bureau Valley:											
1st Mortgage.....	600,000	8	Jan. & July.	New York.	18-						
Peoria, Pekin and Jacksonville:											
1st Mortgage for \$1,000,000.....	550,000	7	Jan. & July.	New York.	1887						
Petersburg:											
Coupon Bonds.....	66,400	7	Jan. & July.	Petersburg.	'71-'72						
Philadelphia and Baltimore Cent.:											
1st Mortgage.....	575,000	7	Jan. & July.	Philadelphia.	1876						
Philadelphia and Erie:											
1st Mortgage (Sunbury & Erie).....	1,000,000	7	April & Oct.	Philadelphia.	1877	97					
1st Mortgage (General).....	5,000,000	6	"	"	1881	86					
2d Mortgage.....	4,000,000	7	"	"	1901	89 $\frac{1}{2}$					
3d Mortgage for \$3,000,000.....	600,000	6	"	"	1885						
Philadelphia, Germant. & Norist.:											
Convertible Loan.....	116,100	6	Jan. & July.	Philadelphia.	1882						
Philadelphia and Reading:											
Bonds of 1849.....	401,600	6	April & Oct.	Philadelphia.	1870	96 $\frac{1}{2}$					
Bonds of 1861.....	106,000	6	Jan. & July.	"	1871	96					
Bonds of 1856-43-44-48 and 49.....	2,497,800	6	"	"	1880	90					
Bonds of 1857 convertible.....	171,500	6	"	"	1886	94 $\frac{1}{2}$					
Bonds of 1856, Sterling.....	182,400	5*	"	"	London.	1880					
Bonds of 1856, Sterling, conv.....	288,000	7*	"	"	"	'72-'77					
Bonds of 1868 for renewals.....	477,500	6	April & Oct.	"	1893						
Mort. bonds of '68, clear of taxes.....	2,255,000	7	"	Philadelphia.	1893	106					
Philadelphia and Trenton:											
1st Mort. (Camden & Amboy).....	200,000	6	May & Nov.	Philadelphia.	1868						
Philadelphia, Wilmington & Balt.:											
Mortgage, loan, convertible.....	385,000	6	Jan. & July.	Philadelphia.	1884						
Bonds of 1866.....	1,000,000	6	April & Oct.	"	'71-'76	93					
Bonds of 1867.....	945,000	6	"	"	1887						
Pittsburg and Connellsburg:											
1st Mort. (Turtle Creek Div.).....	400,000	6	Feb. & Aug.	New York.	1889						
Baltimore Loan (bonds & stock).....	1,000,000	6	"	Baltimore.	1886						
Pittsburg, Ft. Wayne & Chicago:											
1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	105 $\frac{1}{2}$					
1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	"	1912						
1st Mortgage (Series C).....	875,000	7	March & Sept.	"	1912						
1st Mortgage (Series D).....	875,000	7	April & Oct.	"	1912						
1st Mortgage (Series E).....	875,000	7	May & Nov.	"	1912						
1st Mortgage (Series F).....	875,000	7	June & Dec.	"	1912						
2d Mortgage (Series H).....	860,000	7	Feb. & Aug.	"	1912						
2d Mortgage (Series I).....	860,000	7	March & Sept.	"	1912						
2d Mortgage (Series K).....	860,000	7	April & Oct.	"	1912						
2d Mortgage (Series L).....	860,000	7	May & Nov.	"	1912						
2d Mortgage (Series M).....	860,000	7	June & Dec.	"	1912						
2d Mortgage.....	2,000,000	7	April & Oct.	"	1912	97					
Bridge (O. & P. R. R.) bonds.....	153,000	7	May & Nov.	"	1876						
Pittsburg and Steubenville:											
1st Mortgage.....	1,000,000	7	Feb. & Aug.	New York.	1881						
2d Mortgage.....	500,000	7	"	"	1881						
Portland and Kennebec:											
1st Mortgage.....	230,000	6	April & Oct.	Boston.	1883						
Consolidated Bonds.....	300,000	6	"	"	1895						
Pot-lad and Watert. (R. W. & O.)											
1st Mortgage, guaranteed.....	511,500	7	June & Dec.	New York.	'89-'74						
Providence, Warren and Bristol:											
1st Mortgage.....	100,000	8	March & Sept.	"	1872						
2d Mortgage.....	50,000	8	June & Dec.	"	1877						
Quincy and Toledo:											
1st Mortgage.....	500,000	7	May & Nov.	"	1880						
Raritan and Delaware Bay:											
1st Mortgage, S. F. (68 m.).....	1,000,000	7	March & Sept.	New York.	1888						
2d Mortgage.....	250,000	7	"	"	1888						
Equipment Bonds, convertible.....	208,000	7	"	"	1876						
Tom's River Br. 1st Mort. ....	74,800	7	"	"	1880						
Reading and Columbia:											
1st Mortgage.....	650,000	7	March & Sept.	Philadelphia.	1882						
2d Mortgage.....	350,000	7	June & Dec.	"	1884						
Rensselaer and Saratoga:											
1st Mortgage (R. & S.).....	150,000	7	Jan. & July.	New York.	1873						
1st Mortgage (Sar. & Whitehall).....	400,000	7	March & Sept.	"	1886						
1st Mort. (Troy, Salem & Rutl.).....	500,000	7	May & Nov.	"	1890						
2d Mortgage (R. & S.).....	450,000	7	Jan. & July.	"	'80-'87						
Richmond and Danville:											
Virginia State Loan.....	000,000	6	Jan. & July.	New York.	'87-'88						
Bonds guaranteed by Virginia.....	200,000	7	"	"	'75-'76						
4th Mortgage.....	423,000	7	Feb. & Aug.	"	1875						
4th Mortgage.....	504,000										

## AMERICAN RAILROAD BOND LIST.

An Asterick (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.				
			When.	Where.	Due.				When.	Where.	Due.		
Shore Line (N. H. & N. L.):													
1st Mortgage, reconstruction	\$55,000	7	March & Sept.	New Haven.	1880	....	Western Alabama:		7	April & Oct.	New York.	18—	
Sterling Bonds £452,912	2,612,944	5*	Jan. & July.	London.	'71-'85	....	1st Mortgage, guar. for \$500,000.		7	Jan. & July.	London.	1883	
Sterling Bonds £59,031	262,366	5*	"	Charleston.	'71-'85	....	West Mort. Land Grant, stg. conv.	1,000,000	7	Jan. & July.	London.	70	
Domestic Bonds	617,167	6	various.	"	'68-'74	....	West Chester and Philadelphia:		7	Jan. & July.	Philadelphia.	1873	
Domestic Bonds	595,500	7	"	"	'68-'72	....	1st Mortgage, convertible	400,000	7	Jan. & July.	Philadelphia.	1873	
Domestic Bonds	280,000	7	April & Oct.	"	'88-'91	....	2d Mortgage, registered	562,000	8	April & Oct.	"	1878	
South Shore:							West Jersey:						
1st Mortgage	150,000	6	April & Oct.	Boston.	1880	94	Loan of 1861 for \$1,000,000	238,000	6	March & Sept.	Philadelphia.	1883	
South Side, Va.:							Loan of 1865 for \$1,000,000	780,000	6	Jan. & July.	"	1896	
Virginia State Loan	800,000	6	Jan. & July.	New York.	'87	....	Western (Boston and Albany):		4,319,520	5*	April & Oct.	London.	'68-'71
2d Mort. guar. by Petersburg	300,000	6	"	Petersburg.	'70-'75	65%	Dollar Bonds	936,500	6	"	Boston.	1875	
3d Mort. (for City Point R. R.)	175,000	6	"	"	'65-'68	....	Western Maryland:		400,000	6	Jan. & July.	Baltimore.	1890
4th Mortgage	314,900	6	"	"	'70-'72	....	1st Mortgage	200,000	6	"	"	1890	
5th Mortgage	119,000	8	"	"	'63-'69	....	2d Mort. for \$300,000, end. by B.	300,000	6	"	"	1890	
South Side, I. L.:							2d Mort. for \$300,000, end. by W. Co.	300,000	6	"	"	1890	
1st Mortgage	750,000	7	March & Sept.	New York.	1887	....	Western Pennsylvania:		1,283,600	6	April & Oct.	Philadelphia.	18—
South Western:							1st Mortgage, guaranteed		4,000,000	7	Feb. & Aug.	New York.	1896
1st Mortgage	437,000	8	various.	Macon.	'75-'85	....	Western Union:		7	— & —	—	18—	
South West Pacific:							1st Mortgage for \$5,000,000		5	— & —	—	—	
1st Mort. guar. by Atl. & Pacific	2,000,000	7	Jan. & July.	New York.	1871	....	Wills Valley:		7	— & —	—	—	
Southern Minnesota:							1st M. for \$1,000,000 end. by Ala.		7	— & —	—	—	
1st Mortgage L. G. for \$1,000,000	900,000	7	Jan. & July.	New York.	1885	....	Wilm., Charlotte & Rutherford:		2,320,000	6	Jan. & July.	New York.	'90-'92
Springfield and Columbus:							N. Car. State Loan		8	"	"	1897	
1st Mortgage	150,000	7	Jan. & July.	New York.	1871	....	1st Mortgage guar. by State		75	"	"	75	
Staten Island:							Wilmington and Manchester:		596,000	7	June & Dec.	New York.	1866
1st Mortgage	200,000	7	Jan. & July.	New York.	1886	....	2d Mortgage		200,000	7	May & Nov.	"	1873
Steubenville and Indiana:							Income Bonds		160,000	7	March & Sept.	Wilmington.	1864
1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	75	Bonds secured by W. & W. stk.		75,000	7	Jan. & July.	"	1862
Sullivan:							Consol. Mortgage for \$2,000,000		7	May & Nov.	New York.	'92-'92	
1st Mortgage	500,000	6	Jan. & July.	Boston.	1875	....	Wilmington and Weldon:		1,098,259	6	Jan. & July.	New York.	'88-'96
2d Mortgage	250,000	6	Feb. & Aug.	"	1880	....	1st Mortgage, Sterling		576,888	6*	Jan. & July.	London.	1881
Syracuse, Binghamton and N. Y.:							2d Mortgage, Sterling		197,777	7*	"	"	1886
1st Mortgage	1,721,514	7	April & Oct.	New York.	1876	....	Sinking Fund Mortgage		508,000	7	April & Oct.	New York.	1896
Tallahassee:							Winchester and Alabama:		7	— & —	—	—	
1st Mortgage	206,000	7	Jan. & July.	New York.	18—	....	Tenn. State Loan		85,333	6	August.	Richmond.	....
Tioga:							Trust Bonds		120,000	7	Jan. & July.	Baltimore.	1867
1st Mortgage	250,500	7	May & Nov.	Philadelphia.	1872	95	1st Mortgage (C. & N. W.)		7	Jan. & July.	New York.	18—	
Toledo, Logansport & Burlington:							Wrightsville, York & Gettysburg:		52,000	7	May & Nov.	Baltimore.	1867
1st Mortgage	800,000	7	Feb. & Aug.	New York.	1884	....	1st Mort. guar. by N. Central		175,000	6	May & Nov.	Baltimore.	1870
Toledo, Peoria and Warsaw:							York and Cumberland (N. Cent.)		25,000	6	Jan. & July.	"	1871
1st Mortgage (E. Div.)	1,600,000	7	June & Dec.	New York.	1894	86	2d Mortgage		500,000	6	—	"	1877
1st Mortgage (W. Div.)	1,800,000	7	Feb. & Aug.	"	1896	85	3d Mortgage		7	—	—	—	
Toledo, Wabash and Western:							CALIFORNIA BONDS:		2,254,000	7	Jan. & July.	Philadelphia.	1882
1st Mort. (Tol. & Ill. 75 m.)	900,000	7	Feb. & Aug.	New York.	1890	91	1st Mortgage		531,000	7	March & Sept.	New York.	1870
1st M. (L. Erie, W. & St. L. 167 m.)	2,500,000	7	"	"	1890	....	1st Mortgage (new)		1,500,000	7	May & Nov.	"	1877
2d Mort. (Tol. & Wabash 75 m.)	1,000,000	7	May & Nov.	"	1878	83	Delaware and Raritan (See Camden and Ambro R. R.)		673,795	7	Jan. & July.	Philadelphia.	1865
2d Mort. (Wab. & West. 167 m.)	1,500,000	7	"	"	1871	....	Interest Bonds		161,960	7	"	"	18—
Equipment Bonds (T. & W. 75m.)	600,000	7	"	"	1883	76	Illinois and Michigan		707,222	6*	April & Oct.	London.	1870
S. F. B. (Tol. W. & W. 499 m.)	269,000	7	April & Oct.	"	1871	....	III. State bonds, sterling, coupon		500,967	6*	"	"	1870
Consol. M. (T. W. & W. 499 m.)	1,880,000	7	J. A. J. & O.	"	1907	84	III. State bonds, sterling, reg.		32,700	6*	"	New York.	1870
Troy and Boston:							III. State bonds, stg. coup. & reg.		35,400	6	Jan. & July.	"	1870
1st Mortgage	300,000	7	Jan. & July.	New York.	1887	....	Lehigh Coal and Navigation:		800,000	6	Jan. & July.	Philadelphia.	1878
2d Mortgage	300,000	7	April & Oct.	"	1885	....	1st Loan		384,162	6	J. A. J. & O.	Philadelphia.	1882
3d Mortgage	650,000	7	May & Nov.	"	1875	....	2d Loan		5,606,122	6	"	"	1884
Convertible Bonds	300,000	7	March & Sept.	Troy.	1882	....	3d Loan		2,000,000	6	"	"	84
Troy Union:							Gold Loan		5,000,000	6*	June & Dec.	London.	1885
1st Mortgage, guaranteed	500,000	6	Jan. & July.	New York.	1873	....	Convertible Loan		1,201,850	6	"	"	90
2d Mortgage, guaranteed	180,000	6	"	"	1877	....	Monongahela Navigation:		125,000	6	Jan. & July.	Pittsburg.	1887
Union and Logansport:							1st Mortgage		57,000	6	"	"	....
1st Mortgage	1,834,000	7	June & Dec.	New York.	1905	....	2d Mortgage		465,500	6	April & Oct.	Jersey City.	1876
Union Pacific:							Morris (and Banking):		302,750	6	"	"	85
1st Mortgage, free	25,998,000	6*	Jan. & July.	New York.	1897-8	90	1st Mortgage		232,087	6	"	"	77
2d Mortgage (Gov. subsidy)	25,998,000	6	"	"	1897-8	....	2d Mortgage		465,500	6	April & Oct.	Jersey City.	1876
Union Pacific—Central Branch:							Boat Loan		57,000	6	"	"	....
1st Mortgage	1,600,000	6*	May & Nov.	New York.	1895	....	North Branch:		590,000	6	May & Nov.	Philadelphia.	1876
2d Mortgage (Gov. subsidy)	1,600,000	6	Jan. & July.	"	1895	....	Schuylkill Navigation:		125,000	6	Jan. & July.	Pittsburg.	1887
Union Pacific—Eastern Division:							1st Mortgage		57,000	6	"	"	....
1st Mortgage	6,303,000	6*	June & Dec.	New York.	1895	....	2d Mortgage		302,750	6	"	"	....
2d Mortgage (Gov. subsidy)	6,303,000	6	Jan. & July.	"	1895	....	Morris (and Banking):		232,087	6	"	"	1885
Vermont Central:							1st Mortgage		465,500	6	April & Oct.	Jersey City.	1876
1st Mortgage	3,000,000	7	June & Dec.	Philadelphia.	1806	78	2d Mortgage		57,000	6	"	"	....
2d Mortgage	1,500,000	7	Jan. & July.	Boston.	1867	41	Boat Loan		465,500	6	"	"	1876
Equip. Loan (Vt. C. & Vt. & Co.)	1,000,000	8	May & Nov.	"	1876	101	North Branch:		302,750	6	"	"	1876
Vermont and Massachusetts:							1st Mortgage		232,087	6	"	"	1885
1st Mortgage	550,000	6	Jan. & July.	Boston.	1883	91	2d Mortgage		465,500	6	April & Oct.	Jersey City.	1876
Vermont Valley:							Boat Loan		57,000	6	"	"	....
1st Mortgage	386,000	7	April & Oct.	New York.	1860	....	North Branch:		590,000	6	May & Nov.	Philadelphia.	1876
1st Mortgage	114,000	6	"	Boston.	1890	....	Schuylkill Navigation:		3,000,000	6	May & Nov.	Philadelphia.	1883
2d Mortgage	293,200	7	"	New York.	1859	....	1st Mortgage		1,764,550	6	March & Sept.	Philadelphia.	1872
Vicksburg and Meridian:							2d Mortgage		3,980,670	6	Jan. & July.	Philadelphia.	1882
Consolidated Mort.—1st class	722,500	7	Jan. & July.	Philadelphia.	1890	....	Improvement Loan		1,601,670	6	May & Nov.	"	71
"	850,000	7	or	"	1890	....	Susquehanna and Tide Water:		1,000,000	6	Jan. & July.	London.	1885
"	154,000	7	3d class.	"	1890	....	Md. State Loan, sterling.		1,250,000	6	"	Baltimore.	1878
"	1,263,000	7	4th class.	"	1890	....	Coupon Bonds		325,000	6	"	"	57
Funded Coupons	420,000	7	....	"	1890	....	Preferred Interest Bonds		325,000	6	"	"	1894
Special Loan	200,000	8	....	"	1890	....	Union (Pa.):		3,000,000	6	May & Nov.	Philadelphia.	1876
Virginia Central:							1st Mortgage		1,764,550	6	May & Nov.	Philadelphia.	1883
State Loan	210,000	6	Jan. & July.	New York.	1891	....	2d Mortgage		3,980,670	6	Jan. & July.	Philadelphia.	1882
1st Mortgage (guar. by State)	100,000	6	"	N. Y. & Rich.	1880	....	Improvement Loan		1,601,670	6	May & Nov.	"	71
2d Mortgage	206,500	6	"	"	1872	....	Susquehanna and Tide Water:		1,000,000	6	Jan. & July.	London.	1885
3d Mortgage	983,000</td												

## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

*An asterisk (\*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included in that head. A dash (-) across the column signifies "nil," and running dots (....) signify "not ascertained."*

*Land Grant Railroads are printed in "Italics." State-said Railroads are printed in "Italics."*

## Abstract of General Balance Sheet.

Railroad.	Rolling Stock.		Freight.		B. M. E.		Pass.		Engines.		Railroad in progress.		Companies.		Property and Assets.		Liabilities.		Surplus Income.		Market. Par.		Dividends.		Value of Shares.	
	Years ending.	Cars.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.
	2d	Track an Siding.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sept. 30, 1867	124	1,170	1	14	6	2	124	Alabama and Florida.	1,240,176	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	
Sept. 30, 1867	114,0	8,9	1	121	15	7	182	Albany and Susquehanna	5,839,588	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	
Sept. 30, 1868	125,0	12,0	1	120	48,0	12	19	6	102	Allied Valley.	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Oct. 31, 1867	132,0	12,0	1	101	Androscoggin	1	1	101	101	Androscoggin	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Jun. 30, 1867	265,5	6,0	1	112	Alnold.	1	1	112	112	Alnold.	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Nov. 30, 1867	182,0	5,0	1	113	Atlanta and West Point.	1	1	113	113	Atlanta and West Point.	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	38,2	8,2	1	117	6	7	86	Atlanta and Great West.	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	
Sept. 30, 1867	125,0	12,0	1	121	9	8	175	Atlantic and Gulf	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	
May 31, 1867	94,9	7,7	1	95	17	7	541	Atlantic and North Carolina	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	
Jun. 30, 1867	140,0	1,6	1	125	45	17	545	Avon, Geneva, and Mount Morris	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	
Sept. 30, 1867	155,5	6,0	1	120	21	3	1	4	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	
Sept. 30, 1867	155,0	5,5	1	121	155	1	1	121	121	Baltimore and Ohio	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	323,0	8,0	1	290	137	27	3,846	Baltimore and Ohio	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	
Sept. 30, 1867	186,5	5,6	1	112	155	1	1	112	112	Blossburg and Comings	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	113	155	1	1	113	113	Boston and Albany	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	114	155	1	1	114	114	Boston, Clinton and Fitchburg	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	115	155	1	1	115	115	Boston, Concord and Montreal	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	116	155	1	1	116	116	Bos, Hart, and Erie	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	117	155	1	1	117	117	Buffalo and Erie	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	118	155	1	1	118	118	Buffalo and Lake Huron	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	119	155	1	1	119	119	Cape Cod Central	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	120	155	1	1	120	120	Catawissa, Roaring Creek, and Millville	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	121	155	1	1	121	121	Catoga and Misser River	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	122	155	1	1	122	122	Camden and Ambo Y.	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	123	155	1	1	123	123	Camden and Atlantic	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	124	155	1	1	124	124	Charleston and Savannah	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	125	155	1	1	125	125	Charlotte and S. Carolina	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	126	155	1	1	126	126	Cheamung and Darling-on-S. Carolina	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	127	155	1	1	127	127	Chester Valley	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	128	155	1	1	128	128	Chicago and Alton	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	129	155	1	1	129	129	Chicago and Peoria	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	130	155	1	1	130	130	Chicago and Peoria	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	131	155	1	1	131	131	Chicago and Peoria	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	132	155	1	1	132	132	Chicago and Peoria	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	133	155	1	1	133	133	Chicago and Peoria	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Sept. 30, 1867	186,5	5,6	1	134	155	1	1	134	134	Chicago and Peoria	1,150															



# AMERICAN RAILROAD JOURNAL.

Land Grant Railroads are distinguished by a "T" sign.

### Abstract of General Balance Sheet

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## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

An asterisk (\*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad," A dash (-) across the column signifies "nil," and running dots (....) signify "not ascertained."

Land Grant Railroads are printed in "Italics." State-Said Railroads are distinguished by a "1."

## Abstract of General Balance Sheet.

Railroad.	Rolling Stock.			Companies.			Liabilities.			Operations.		
	Years ending.	Freight.	Cars.	B. M. E.	Pass.	Engines.	Railroad in progress.	Assets.	Accounts and Cash.	Surplus Income.	Dividends.	Value of Shares.
	M.	M.	M.	M.	M.	M.		M.	M.	M.	M.	M.
Dec. 31, 1867 91.0	22	20	15	242	—	—	Missouri "Southwest Pacific" *.	25,380	228,822	3,203,900	637,000	148,777
Sept. 30, 1867 106.1	102.9	—	2	4	2	—	Georgia "Spartanburg and Union" 1.	186,000	150,000	—	271,168	6,751
Dec. 31, 1867 68.0	—	—	—	—	—	—	South Carolina "Springfield and Columbus" *.	600,000	660,000	95,000	260.0	100.00
Dec. 31, 1867 20.0	—	—	—	—	—	—	Ohio "Steuben Island" *.	1,983,141	6,739,000	—	68.0	90.00
Sept. 30, 1867 13.0	—	—	3	6	—	—	Indiana "Steubenville and Indiana" *.	—	—	—	13.0	100.00
Jan. 30, 1867 16.9	8.0	20.0	50	31	16	700	Ohio "Stockbridge and Pittsfield" *.	445,700	297,300	—	12,861,340	1,275,161
Nov. 30, 1867 21.9	1.1	—	—	—	—	—	Massachusetts "Stony Brook" *.	2,700	—	—	—	91,332
Dec. 31, 1867 13.2	—	—	—	—	—	—	Illinois "People and Warasaw" *.	243,679	124,336	1,814,130	1,721,514	31,409 7
Sept. 30, 1867 22.0	—	—	3	12	10	3	Pennsylvania "Syracuse, Binghamton and N. Y. 1."	691,078	331,124	1,983,156	1,861,667	14,118 6
Dec. 31, 1867 8.0	—	—	165.0	27	21	11	Tennessee and Pacific 1.	1,982,500	255,180	6,000	3,203,900	100.00
Oct. 31, 1867 73.0	—	—	23.0	—	—	—	Illinois "Tugua" *.	600,700	62,611	26,602	3,765,000	100.00
Dec. 31, 1867 11.0	11.0	65.5	71.6	21	8	1	Illinois "Toledo, Wabash and Western" *.	645,556	600,700	161,010	211,923	100.00
Dec. 31, 1867 4.9	—	—	106.5	49	24	2,650 Toledo, Wabash and Western, O. I. & Ill.	2,059,985	362,249	6,700,000	6,494,000	100.00	
Sept. 30, 1867 34.9	—	—	9.3	13	13	6	Pennsylvania "Troy and Greenfield" *.	1,915,000	1,604,010	661,000	661,000	100.00
Sept. 30, 1867 6.0	—	—	6.0	—	—	—	New York "Troy and Greenfield" *.	2,086,640	—	—	—	100.00
Sept. 30, 1867 27.0	—	—	21.7	—	—	—	Troy Union (and Depot) *.	762,236	—	—	—	100.00
Sept. 30, 1867 2.1	—	—	—	—	—	—	Tyone and Clearfield.	—	—	—	—	100.00
Oct. 31, 1867 20.4	—	—	—	—	—	—	Pennsylvania "Union Pacific" *.	525,000	—	—	—	100.00
Dec. 31, 1867 58.0	—	—	—	—	—	—	Nebraska, c. 1867 "Union Pacific" (Central Branch) *.	250,000	—	—	—	100.00
Dec. 31, 1867 100.0	—	—	64.0	29	20	1	Kansas "Union Pacific" (Eastern Division) *.	320,000	—	—	—	100.00
Dec. 31, 1867 33.0	—	—	64.0	29	20	1	Illinois "Utica and Black River" *.	1,915,000	—	—	—	100.00
Sept. 30, 1867 34.9	—	—	2.6	61.3	6	7	New York "Utica, Chenango and Susquehanna Valley" *.	952,732	—	—	—	100.00
Sept. 30, 1867 6.0	—	—	6.0	—	—	—	Utica "Chenango and Susquehanna Valley" *.	538,495	—	—	—	100.00
Sept. 30, 1867 2.1	—	—	—	70.0	2	—	Troy Union (and Depot) *.	2,086,640	—	—	—	100.00
Sept. 30, 1867 1.8	—	—	18.5	—	—	—	Tyone and Clearfield.	762,236	—	—	—	100.00
Sept. 30, 1867 69.3	8.0	—	—	12	12	6	Pennsylvania "Union Pacific" *.	525,000	—	—	—	100.00
Nov. 30, 1867 55.0	—	—	—	55.4	42	4	Illinois "Vermont Central" *.	78,945	79,918	2,500,000	8,172	212,130
Dec. 31, 1867 100.0	—	—	—	—	—	—	Vermont "Vermont Central" *.	—	—	—	—	100.00
Dec. 31, 1867 33.0	—	—	64.0	29	20	1	Illinois "Vermont Central" *.	500,000	5,500,000	—	—	100.00
Sept. 30, 1867 34.9	—	—	2.6	61.3	6	7	Pennsylvania "Utica and Black River" *.	1,915,000	3,203,900	—	—	100.00
Sept. 30, 1867 6.0	—	—	6.0	—	—	—	Illinois "Utica and Black River" *.	1,915,000	—	—	—	100.00
Sept. 30, 1867 2.1	—	—	70.0	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Sept. 30, 1867 1.8	—	—	18.5	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Sept. 30, 1867 69.3	8.0	—	—	12	12	6	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Nov. 30, 1867 55.0	—	—	—	55.4	42	4	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 23.7	—	—	—	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
May 31, 1867 14.0	—	—	—	15.2	10	5	Pennsylvania "Utica and Black River" *.	115,540	205,698	3,575,408	382,872	140.7
Feb. 25, 1868 14.0	—	—	—	15.2	10	5	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Sept. 30, 1867 188.6	—	—	26	11	164	1	Pennsylvania "Utica and Black River" *.	33,759	147,308	3,535,679	882,533	140.7
Sept. 30, 1867 204.0	—	—	62	16	10	5	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 18.3	—	—	—	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Sept. 30, 1867 10.3	—	—	—	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 7.0	—	—	—	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 23.0	—	—	—	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 26.4	—	—	10.0	16	4	4	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 17.3	—	—	103.47	178.2	13	3	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 156.4	—	—	62.16	10	5	5	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 183.0	—	—	4.0	2	2	2	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 43.0	—	—	4.0	2	2	2	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 45.0	—	—	3.0	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 81.0	—	—	3.6	189.5	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 63.7	—	—	—	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 117.9	2.0	—	—	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 27.3	—	—	—	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
May 31, 1867 23.7	—	—	—	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
May 31, 1867 14.0	—	—	—	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Feb. 25, 1868 14.0	—	—	—	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Sept. 30, 1867 188.6	—	—	26	12	184.2	2	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Sept. 30, 1867 204.0	—	—	62	16	10	5	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 18.3	—	—	4.0	2	2	2	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 45.0	—	—	3.0	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 81.0	—	—	3.6	141.344	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 63.7	—	—	—	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 181.0	—	—	26	16	12	3	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 180.0	—	—	7	13	3	3	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 37.5	—	—	—	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 90.0	—	—	90.0	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Mar. 31, 1868 20.8	—	—	—	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Aug. 31, 1867 184.0	—	—	209.0	8	4	2	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Sept. 30, 1867 187.0	—	—	16.0	18	16	6	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Nov. 30, 1867 16.5	—	—	—	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 38.0	—	—	—	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 82.0	—	—	—	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Nov. 30, 1867 45.7	—	—	—	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 13.0	—	—	11.1	10	6	6	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Oct. 31, 1867 64.0	—	—	—	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Oct. 31, 1867 13.0	—	—	—	—	—	—	Pennsylvania "Utica and Black River" *.	1,915,000	—	—	—	100.00
Dec. 31, 1867 10.0	—	—	—	—	—</td							

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**CITY PASSENGER RAILROAD SHARE AND BOND LISTS.**

**PASSENGER RAILROAD SHARE LIST.**

N. B.—A dash [—] signifies "nil" and leaders [....] "not ascertained."

Fiscal year ending.	Length.		Equipment.	Companies.	Cost of Road and Equipment.	Share Capital paid in	Indebtedness.	Earnings.	Dividends on Paid capital.	Market Price.	PASSENGER RAILROAD BONDS.						
	Completed.	equivalent in single track.									Gross.	Net.	Par Value.	Amount outstanding.	Interest Rate.	Payable.	Principal payable.
30 Nov.'67	3.53	m.	No. Horses.	MASSACHUSETTS.	\$	\$	\$	\$	\$								
30 Nov.'67	6.84	265	38	Boston and Chelsea	110,000	119,000	—	8,800	7,396	100	38%						
30 Nov.'67	28.31	—	—	Broadway, Boston	401,485	328,000	64,826	187,427	29,460	9.5	57%						
30 Nov.'67	3.99	48	8	Cambridge	877,894	72,800	150,000	94	—								
30 Nov.'67	12.50	196	32	Lowell (Horse)	66,908	55,830	—	1,686	27,268	5,538	9.0	99%					
30 Nov.'67	3.60	—	—	Lynn and Boston	239,426	200,000	50,000	48,984	154,987	loss.	10	—					
30 Nov.'67	—	—	—	Malden and Melrose	60,246	200,000	55,758	—	24,138	loss.	25%						
30 Nov.'67	3.08	—	—	Marginal Freight	91,543	94,700	—	—	—	—							
30 Nov.'67	12.98	—	—	Medford and Charlestown	36,600	21,000	9,000	—	23,442	2,240	50	25					
30 Nov.'67	7.21	791	166	Metropolitan (Boston)	1,250,000	185,198	236,709	129,658	10	68%							
30 Nov.'67	3.25	254	42	Middlesex (Boston)	499,684	400,000	41,830	79,694	188,083	10,087	60						
30 Nov.'67	2.13	23	7	Northampton & Willamab.	300,000	300,000	—	2,318	14,723	1,125							
30 Nov.'67	6.45	6	2	North Woburn street	27,242	17,300	—	13,500	368	loss.	—						
30 Nov.'67	55	9	—	Quincy	136,840	71,600	64,424	57,692	28,226	loss.	—						
30 Nov.'67	7.1	50	17	Salem and South Danvers	195,317	150,000	32,100	6,288	36,637	loss.	—						
30 Nov.'67	3.74	—	—	Somerville	75,000	75,000	—	—	4,500	4,500	6	39%					
30 Nov.'67	2.51	12	3	Stoneham street (Boston)	37,300	33,000	—	—	8,589	89	—						
30 Nov.'67	6.84	—	—	Suburban	95,000	5,000	(Inc. in Mal. & Melrose.)	—	—	—	—						
30 Nov.'67	440	68	—	Union (Transportation)	308,870	200,000	24,000	117,842	368,361	18,015	6	83					
30 Nov.'67	2.76	—	—	Winnisimmet	62,152	58,300	—	238	4,300	3,867	4	—					
30 Nov.'67	4.06	44	9	Worcester	89,573	75,800	72,000	26,000	—	—	—						
31 Jan. '64	3.0	3.0	45	7	Fairhaven and Westville	109,000	100,000	—	—	—	8	—					
31 Dec. '62	8.5	—	11	Hartford and Wethersfield	300,000	300,000	—	—	—	—	—						
30 Sep.'67	7.37	87	6	Albany	139,414	98,000	40,000	—	71,861	15,873	100						
30 Sep.'67	22.00	—	53	Bleecker St. & Fulton Ferry	1,746,441	900,000	634,000	44,749	298,418	56,543	100						
30 Sep.'67	14.78	—	37	Broadway (Brooklyn)	260,561	200,000	35,000	10,015	107,736	28,744	8	100					
30 Sep.'67	18.0	103	—	Broadway & 4th Ave., N. Y.	808,318	2,100,000	150,000	—	683,433	253,214	34	100					
30 Sep.'67	8.00	17	—	Brooklyn, Bath & Coney Is'd	166,259	99,850	80,000	85,172	27,263	8,994	100						
30 Sep.'67	70.00	207	—	Brooklyn City	800,813	1,500,000	300,000	—	1,311,931	195,907	12	100					
30 Sep.'67	11.30	49	—	Brooklyn City & Newtown	533,340	400,000	200,000	20,587	129,267	14,852	100						
30 Sep.'67	9.12	14	—	Brooklyn City & Rock, B'kly	125,586	107,700	45,000	—	15,085	6,352	100						
30 Sep.'67	24.0	57	—	Brooklyn Central & Jamaica	995,783	488,100	498,810	47,303	192,290	9,470	100						
30 Sep.'67	8.15	—	—	Buffalo Street	184,357	50,000	50,000	10,950	76,683	21,466	100						
30 Sep.'67	1.76	—	—	Central City (Syracuse)	29,130	21,180	6,000	1,400	17,645	4,786	80	100					
30 Sep.'67	24.00	121	14	Centr'l P'k, N & E. Riv. (N. Y.)	1,629,963	1,051,500	550,000	54,827	531,915	16,285	100						
30 Sep.'67	14.82	—	—	Coney Island & Brooklyn	644,672	500,000	141,000	47,127	118,307	226	100						
30 Sep.'67	2.29	201	D. Dock, E. B'dw. & Battery	678,114	1,200,000	672,000	15,000	582,532	89,310	5	100						
30 Sep.'67	18.00	182	Eighth Avenue	1,420,972	1,000,000	208,000	—	792,574	139,095	12	100						
30 Sep.'67	10.24	49	42d st. & Grand st. Ferry	1,041,304	748,000	260,000	—	300,969	94,714	5	100						
30 Sep.'67	5.60	—	Grand st. & Newtown (W'g)	112,000	170,000	38,000	8,000	74,420	18,793	94	100						
30 Sep.'67	3.00	—	Genesee & Water st. (Syr.)	42,194	42,500	—	—	8,766	419	100							
30 Sep.'67	8.36	—	Greenpoint & Williamsburg	144,000	44,880	100,000	3,900	—	—	100							
30 Sep.'67	10.00	21	Harrington Br., Morris & Ford'm	227,400	98,900	124,000	7,600	65,603	4,518	100							
30 Sep.'67	3.56	—	Kingston and Rondout	78,510	75,000	—	—	27,000	1,520	100							
30 Sep.'67	7.00	17	Metropolitan (Brooklyn)	381,500	191,500	184,000	4,000	24,961	4,000	100							
30 Sep.'67	12.29	38	Ninth Avenue	466,295	797,320	187,000	—	92,671	16,881	100							
30 Sep.'67	6.78	—	Niagara street (Buffalo)	118,083	80,000	40,000	1,247	66,870	3,345	100							
30 Sep.'67	10.00	41	Rochester City & Brighton	286,061	133,400	160,000	13,000	48,259	1,501	100							
30 Sep.'67	16.00	81	Second Avenue (N. Y.)	1,416,512	750,000	700,000	137,690	468,945	9,470	100	484						
30 Sep.'67	8.37	—	Sixth Avenue (N. Y.)	1,571,214	750,000	186,000	—	563,166	73,564	10	100						
30 Sep.'67	5.33	81	Skeaneateles	68,878	67,780	20,000	—	—	—	100							
30 Sep.'67	2.07	26	Syracuse and Geddes	26,038	25,000	25,000	—	13,075	5,046	20	100						
30 Sep.'67	4.37	31	Syracuse and Onondago	31,009	31,000	—	—	6,596	1,175	5	100						
30 Sep.'67	18.00	180	Third Avenue (N. Y.)	2,453,404	1,170,000	1,230,000	50,000	1,049,454	222,222	12	100	180					
30 Sep.'67	3.88	—	Troy and Albra	71,952	44,150	19,000	11,238	12,446	2,140	100							
30 Sep.'67	15.80	301	Utica and Waterville	321,268	121,172	196,500	1,200	76,170	14,707	—	100						
30 Sep.'67	2.26	4	V. Brunt st. & Erie Bas. (Bk'n)	87,000	75,000	12,000	1,534	17,395	2,267	100							
30 Sep.'67	15.52	294,388	Westervelt (Albany)	240,000	134,000	2,700	104,223	14,721	9	100							
31 Dec. '62	5.32	7	JERSEY.	32,000	30,000	—	2,000	—	—	—							
31 Dec. '62	5.05	154,400	Hoboken and Hudson City	70,000	60,000	—	17,228	9,986	3	—							
31 Dec. '62	10.47	—	Hoboken and Weehawken	—	—	—	—	—	—	—							
31 Dec. '62	17.00	150	Jersey City & Bergen Point	618,296	287,560	300,000	30,750	124,679	30,566	50	—						
31 Dec. '62	5.80	8	Orange and Newark	100,000	40,000	60,000	—	—	—	—							
31 Oct.'67	9.23	137	PENNSYLVANIA.	230,480	166,000	56,300	7,700	144,008	51,180	24	50						
31 Oct.'67	1.63	10	Easton & South Easton	24,242	24,500	500	—	4,971	428	2	25						
31 Oct.'67	10.50	—	Frankfort and Philadelphia	138,267	99,638	50,000	11,664	15,786	loss.	50	—						
31 Oct.'67	16.37	272	Frankford & Southw'k (Ph.)	766,491	491,650	200,000	26,142	295,142	56,996	6	50	36					
31 Oct.'67	34.25	367	Germantown	542,270	112,248	350,065	20,000	284,574	63,582	28	50	30					
31 Oct.'67	5.40	120	Girard College (Phila.)	170,564	170,000	—	—	112,204	15,978	12	50	20					
31 Oct.'67	4.84	197	Green & Coates st. (Phila.)	234,463	150,000	100,000											

## PREFERRED &amp; GUARANTEED STOCKS.

(Marked with an asterisk (\*) are guaranteed by lessees and thus (†) have equal dividends with lessees' stock.)

COMPANIES.	Amount out- standing.	Div'ds	Rate. Paid.	Market Price.
<b>RAILROAD STOCKS:</b>				
Atlantic & Gt. West'n (O. D.) pref.	\$1,919,000	7	.....	.....
Atlantic and St. Lawrence* guar.	2,494,000	4	4	.....
Baltimore and Ohio, pref.	3,000,000	6	6	.....
Berkshire,* guaranteed.	600,000	7	7	.....
Blossburg and Corning* guar.	250,000	5	5	.....
Boston, Concord and Montreal, pref.	1,340,000	6	6	.....
Buffalo, N. York and Erie,* guar.	950,000	7	7	.....
Camden and Atlantic, pref.	600,000	7	7	.....
Catawissa,* pref. and guar.	2,200,000	7	7	71½
Cayuga and Susquehanna,* guar.	589,110	9	9	.....
Cedar Rapids & Missouri,* preferred and guaranteed.	755,000	7	3½	.....
Central Ohio, preferred.	400,000	8	8	.....
Chemung,* guar.	380,000	8	6	.....
Cheshire, preferred.	2,017,315	7	3	72½
Chicago and Alton, pref.	2,425,400	7	10	161
Chicago, Iowa and Nebraska,* guar.	2,600,000	10	.....	.....
Chicago and Northwestern, pref.	16,356,287	7	103	.....
Cleveland and Mahoning,* guar.	2,056,000	7	7	.....
Cleveland and Toledo,* † guar.	6,250,000	3½	.....	.....
Oocheecho, preferred.	177,750	8	.....	.....
Connecticut and Passaic Rivers, preferred	1,822,100	6	6	90
Cumberland Valley, 1st pref.	241,900	8	8	114½
" 2d pref.	242,000	8	8	.....
Delaware,* guaranteed.	594,261	6	6	.....
Detroit & Milwaukee,* preferred and guaranteed.	1,500,000	6	.....	.....
Dubuque and Sioux City,* preferred and guaranteed.	1,988,170	7	7	97½
Dubuque Southwestern pref.	330,308	7	7	.....
Eastern (N. H.)* guaranteed.	492,500	8	8	.....
Elmira, Jefferson and Canandaigua,* guaranteed.	500,000	5	5	.....
Elmira and Williamsport,* guar.	500,000	5	5	.....
Elmira and Williamsport,* preferred and guaranteed.	500,000	7	7	83
Erie, preferred.	8,536,910	7	7	.....
Hannibal and St. Joseph, pref.	5,253,836	116½	.....	.....
Harrisburg and Lancaster,* guar.	1,182,550	7	7	.....
Houatonic, preferred.	1,180,000	8	4	64½
Huntingdon & Broad Top Mountain, preferred.	190,750	7	3½	.....
Jellet and Chicago,* guar.	1,500,000	7	7	.....
Joliet and Northern Indiana, guar.	300,000	8	8	.....
Lackawanna and Bloomsburg, pref.	500,000	7	5	.....
Leeds and Farmington,* guar.	5,686,135	6	22	.....
Little Schuylkill,* guar.	4,051,744	6	8½	.....
Louisville, Cincinnati and Lexington preferred.	211,122	9	9	.....
Marietta and Cincinnati, 1st pref.	2,646,100	7	7	.....
" 2d pref.	1,000,000	9	9	.....
Manchester and Lawrence*	1,000,000	9	9	.....
Michigan Southern, guaranteed.	586,800	10	10	.....
Mill Creek and Mine Hill,* guar.	323,375	10	10	.....
Milwaukee and P. du Chien, 1st pref.	3,214,250	8	8	105
" 2d pref.	1,014,000	7	7	.....
Milwaukee and St. Paul, preferred.	8,050,892	7	86½	.....
Mine Hill and Schuylkill Haven,* guaranteed.	3,775,000	8	8	.....
Mount Carbon & P. Carbon,* guar.	282,250	12	12	.....
New Haven and Northampton*.	1,344,000	8	8	.....
New York and Harlem, pref.	1,500,000	8	150	.....
Niagara Br. and Canandaigua,* guar.	1,000,000	6	6	.....
North Eastern (S. C.) preferred.	155,000	8	8	.....
Ogdensburg and L. Champlain, pref.	1,037,000	8	103½	.....
Ohio and Mississippi, pref.	3,500,000	7	7	79½
Paterson and Hudson,* guar.	630,000	8	8	.....
Paterson and Ramapo,* guar.	248,000	6	6	.....
Pearl and Bureau Valley,* guar.	1,200,000	6	6	.....
Philadelphia and Erie,*	5,996,700	5	5	.....
Philadelphia and Reading, pref.	1,551,800	10	.....	.....
Philadelphia and Trenton,* † guar.	1,090,120	10	.....	.....
Pittsfield and North Adams,* guar.	450,000	6	6	.....
Portl. & Kennebec (Yarmouth) guar.	202,400	6	6	.....
Portland, Sago & Portsmouth,* guar.	1,500,000	6	6	.....
Portsmouth and Concord,* pref.	350,000	7	7	.....
Richmond, Fredericksb. & Potomac, guaranteed.	142,900	7	7	.....
Rochester and Genesee Valley*.	557,500	7	7	.....
Rutland, preferred.	2,040,000	7	7	76
St. Louis, Alton and T. H., pref.	445,596	6	34	.....
Sandusky and Cincinnati, pref.	576,050	5	5	.....
Schuylkill Valley,* guar.	863,450	5	5	.....
Shamokin Valley & Pottsville,* guar.	1,300,000	7	7	.....
Tol., Peoria & Warsaw (W. D.) pref.	1,700,000	7	7	.....
" " " (E. D.) pref.	317,050	2	2	.....
Toledo, Wabash and Western, pref.	1,000,000	7	82½	.....
Troy and Greenbush,* guar.	274,000	7	7	.....
Vermont and Canada,* guar.	2,500,000	8	8	.....
Warren,* guar.	1,408,300	7	7	.....
White Mountains,* guar.	200,000	5	5	.....
Wrightav., York & Gettysburg,* pref.	317,050	2	2	.....
<b>CANAL STOCKS:</b>				
Delaware Division,* guar.	1,633,350	8	8	.....
Morris, preferred.	1,175,000	10	10	66
Schuylkill Navigation, pref.	2,888,907	6	38	.....
Union, preferred.	6	6	.....	.....
<b>MISCELLANEOUS STOCKS:</b>				
Cumberland Coal, pref.	5,774,400	7	7	50½

## WHOLESALE PRICE CURRENT.

IRON—DUTY: Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1¾ cents per lb.; Pig, \$9 per ton; Polished, 3 cents per lb.

Pig Scotch, No. 1.....per ton 40 — @ 45 —  
Pig, American, No. 1 (good to best).....40 — @ —  
Pig, American, No. 2.....38 — @ —  
Pig, American, Forge.....36 — @ 37 —  
Bar, Refined, English and American.....85 — @ 90 —  
Bar, Swedes, assorted sizes.....(gold) 82 50 @ 87 50

## STORE PRICES.

Bar, Swedes, ordinary sizes.....— @ 140 —  
Bar, English and American, Refined.....— @ 92 50 —  
Bar, English and American, Common.....— @ 87 50 —  
Scroll.....120 — @ 150 —  
Ovals and Half-round.....117 50 @ 142 50 —  
Band.....117 50 @ — —  
Horse Shoe.....117 50 @ — —  
Rods, #1@16 inch.....125 — @ 180 —  
Hoop.....125 — @ 180 —  
Nail Rod.....per lb. — 8½ @ — 9½ —  
Sheet, Russia, assorted No.'s.....(gold) 11½ @ — 13½ —  
Sheet, Single D. and T. Common.....5½ @ — 6½ —  
Rails, English.....per ton. — 55 @ — 56 —  
Rail, American.....— @ 75 —  
Anvils, Eagle.....per lb. — 9½ @ — —  
English, Cast, (2d and 1st quality).....per lb. — 18 @ — 22 —  
English Spring (2d and 1st quality).....9 @ — 11½ —  
English Machinery.....11½ @ — 19 —  
English German (2d and 1st quality).....12½ @ — 16 —  
American Blister "Black Diamond".....10½ @ — 16 —  
American, Cast, Tool, do.....19 @ — —  
American, Spring, do.....10 @ — 13 —  
American Machinery, do.....— @ 13 —  
American German, do.....— 10 @ — 13 —

COPPER—DUTY: Pig, Bar and Ingot, 2½; old Copper 2 cents per lb.; Manufactured, 35 per cent. ad. val.; Sheathing Copper and Yellow Metal, in Sheets, 20 inches long, and 14 inches wide, weighing 14@34 oz. per square foot, 3 cents per lb.

## All Cash.

Sheathing, New.....per lb. — @ — 33 —  
Bolts.....— @ — 35 —  
Braziers.....— @ — 35 —  
Nails.....40 @ — —  
Sheathing, &c., Old.....22 @ — 23 —  
Sheathing, Yellow Metal.....— @ — 27 —  
Bolts, Yellow Metal.....— @ — 27 —  
American Ingot.....23½ @ — 24½ —

TIN—DUTY: Pig, Bars and Block, 15 per cent. ad. val.;

Plate and Sheets and Terne Plates, 25 per cent. ad. val.

Barca.....(gold) per lb. — 6 @ — 34½ —

Straits.....(gold) — 31½ @ — 32 —

English.....(gold) — 30 @ — —

Plates—Fair to good brands.....Gold.....Currency.

I. C. Charcoal.....per box. 8 37½ @ 8 62½ 12 — @ 12 50 —

I. C. Coke.....6 75 @ 7 50 9 25 @ 10 75 —

Coke Terne.....6 12½ @ 6 25 8 75 @ 9 —

Charcoal Terne.....7 75 @ 8 12½ 11 25 @ 11 75 —

PETROLEUM—DUTY: Crude, 20 cents; Refined 40 cents per gallon.

Crude, 40 @ 47 gravity (in bulk). per gall. — @ — 15 —

Crude, 40 @ 47 gravity (in shipping order) — @ — 21 —

Refined, in bond, prime L. S. to W. (110 @ 115 test) — @ — 30 —

Refined, Standard White (in ship'g order) — @ — 31 —

Refined, prime White (in shipping order) — 32 @ — —

Refined, S. W. (in merchantable order) — 30 @ — 31½ —

Naphtha, Refined, (60 @ 63 gravity) — @ — 10 —

Residuum.....per bbl. 6 37½ @ 6 50 —

GLASS—DUTY: Cylinder or Window Polished Plate, not over 10 by 15 inches, 2½ cents per sq. foot; larger and not over 16 by 24 inches, 4 cents per sq. foot; larger and not over 24 by 30 inches, 8 cents per sq. foot; above that, and not exceeding 24 by 60 inches, 20 cents per sq. foot; all above that, 40 cents per sq. foot; on unpolished Cylinder, Crown and Common Window, not exceeding 16 by 15 inches square, 1½; over that, and not over 16 by 24, 2½; over that, and not over 26 by 30, 3½; all over that, 3 cents per lb.

American Window—1st, 2d, 3d & 4th qualities. New List.

6 by 8 to 7 by 9.....per 50 feet. 7 75 @ 6 —

8 by 10 to 10 by 15.....8 25 @ 6 50 —

11 by 14 to 12 by 18.....9 75 @ 7 —

14 by 16 to 16 by 24.....10 50 @ 7 50 —

18 by 22 to 18 by 30.....12 25 @ 8 —

20 by 30 to 24 by 30.....15 — @ 9 —

24 by 31 to 24 by 36.....16 50 @ 10 —

25 by 36 to 30 by 44.....17 50 @ 12 50 —

30 by 46 to 32 by 48.....20 — @ 13 50 —

32 by 50 to 32 by 56.....22 — @ 14 50 —

Above.....25 — @ 16 —

(The above subject to a discount of 50@55 per cent.)

French Window—1st, 2d, 3d and 4th qualities.

(Single Thick.) (New List, March 11th.)

6 by 8 to 8 by 10.....per 50 feet. 8 50 @ 6 25 —

8 by 11 to 10 by 15.....9 — @ 6 75 —

11 by 14 to 12 by 18.....10 — @ 7 50 —

13 by 18 to 16 by 24.....11 — @ 8 —

18 by 22 to 18 by 30.....13 50 @ 9 —

20 by 30 to 24 by 30.....16 50 @ 10 —

24 by 32 to 24 by 36.....18 — @ 12 —

28 by 40 to 30 by 48.....22 — @ 18 —

30 by 50 to 32 by 56.....24 — @ 20 —

32 by 58 to 34 by 60.....27 — @ 23 —

(Subject to a discount of 50@55 per cent.)

English sells at 40@50 per cent. off the above rates.

## New York Stock Exchange.

Actual Sale Prices for the week ending May 26.

Th. 20. F. 21. Sat. 22. M. 24. Tu. 25. W. 26

Boston, Hartford & Erie.....	63	63½	64	64½	65
Canton Co.....	118	118	117½	116	116
Central of N. Jersey.....	159	159	159	159	158
Chicago & Alton.....	159	159	160	160	160
" pref.....	160	160	161	161	160
" S. F. ....	92	92	92	92	92
Chicago, Burl. & Q. ....	84	84	84	84	84
Chi. & Gt. Eastern Ist m. ....	92	92	92	92	92
Chi. & Northwestern ....	92	92	92	92	92
" pref.....	104½	104½	104	104	104
" 1st M. ....	95	95	95	95	95
" Interest....	95	95	95	95	95
" S. F. ....	100	100	100	100	100
" Consol. ....	100	100	100	100	100
Chic., Rock Isl. & Pac. ....	127½	127½	126	126	126
Chicago & R. L. 7s, 1870 ....	127	127	127	127	127
Chi., R. I. & Pa. 7s, 1896 98½ ....	98½	98½	98½	98½	98½
Clev., Col. and Ind. ....	74	74	74	74	74
Clev. and Pittsburgh ....	94	94	94	94	94
" 2 M. ....	95	95	95	95	95
" 3 M. ....	96	96	96	96	96
" 4 M. ....	97	97	97	97	97
" Con. ....	98	98	98	98	98
Clev. and Toledo ....	98	98	98	98	98
" S. F. 7s. ....	100	100	100	100	100
Col., Chi., & Ind. C. ....	43	4			

## New York Stock Exchange.

Actual Sale Prices for the week ending May 26.

Th.20. F.21. Sat.22. M.24. Tu.25. W.26

## FEDERAL STOCKS:-

U. S. 5s, 1871, reg.	109	109	109	109	109
U. S. 5s, 1871, coup.	108	108	108	108	108
U. S. 5s, 1874, reg.	122	122	122	122	122
U. S. 5s, 1874, coup.	122	122	122	122	122
U. S. 5s, 10-40s, coup.	110	109	109	109	109
U. S. 5s, 10-40s, reg.	108	108	108	108	108
U. S. 5s, 1881, reg.	122	122	122	122	122
U. S. 5s, 1881, coup.	122	122	122	122	122
U. S. 5s, '81, O.W.L.y.	116	116	116	116	116
U. S. 5s, 1881, .. y.	117	117	117	117	117
U. S. 5s, 5-20s, reg. 62.117	117	117	117	117	117
U. S. 5s, 5-20s, c. 1862.123	123	123	123	123	123
U. S. 5s, 5-20s, reg. '64.	117	117	117	117	117
U. S. 5s, 5-20s, c. 1864.117	117	117	117	117	117
U. S. 5s, 5-20s, reg. '65.	119	119	119	119	119
U. S. 5s, 5-20s, c. 1865.119	119	119	119	119	119
U. S. 5s, 5-20s, r. n. '65.120	119	119	119	119	119
U. S. 5s, 5-20s, c. n. '65.120	120	120	120	120	120
U. S. 5s, 5-20s, reg. '67.	119	119	119	119	119
U. S. 5s, 5-20s, c. 1867.120	120	120	120	120	120
U. S. 5s, 5-20s, reg. '68.	120	120	120	120	120
U. S. 5s, 5-20s, c. '68.120	120	120	120	120	120
U. S. 5s, Pac.R.R.issu107	107	107	107	107	107

## Boston Stock Exchange.

Actual Sale Prices for the week ending May 26.

Th.20. F.21. Sat.22. M.24. Tu.25. W.26

Boston and Albany	154	154	155	155	157
Boston and Lowell	141	141	141	141	142
Boston and Maine	141	141	141	141	142
Boston and Providence	134	134	134	134	134
Boston, Hartford & Erie	23	23	23	23	23
.. 7s, new.	61	61	61	61	61
Cheeshire, pref.	..	..	..	..	..
Concord	..	..	..	..	..
Connecticut River	134	134	134	134	134
Eastern	..	..	..	..	..
Fitchburg	133	133	133	133	133
Manchester & Lawrence	..	..	..	..	..
Michigan Central	127	127	127	127	127
Northern, N. H.	113	112	112	112	113
Ogdens. & Lake Champ.	67	67	67	67	67
.. pref.	105	105	105	105	106
Old Colony & Newport	99	100	100	100	100
Ph. Wil. & Baltimore	56	55	55	55	54
Portl'd, Sac. & Ports	..	..	..	..	110
Vermont & Canada	103	103	103	103	99
Vermont & Mass.	..	..	..	..	59
Vt.C. & Vt. C. Eq. 8s.101	101	101	101	101	101
Broadway (Horse)	..	..	..	..	..
Cambridge	99	99	99	99	99
Metropolitan	68	68	68	68	68
Middlesex	..	..	..	..	..
Central Mining Co.	..	..	..	..	..
Copper Falls	9	9	9	9	9
Franklin	19	19	19	19	19
Huron	..	..	..	..	..
Isle Royale	..	..	..	..	..
National	..	..	..	..	..
Minnesota	..	..	..	..	..
Pewable	..	..	..	..	11
Pittsburg	..	..	..	..	..
Quincy	29	29	29	29	30

## London Stock Exchange.

Closing Prices.—  
May 7. April 30.

All. & Gt. West. N. Y. sec. 7 per ct.	..	..	..	..	..
1st mort., 1850.	65	65	65	65	70
Do. do., 2d mort., 1881.	55	55	55	55	60
Do. Penn., 1st mort., 1877.	..	..	..	..	..
Do. do., 2d mort., 1882.	55	55	55	55	60
Do. Consol. 7 per cent. mort. 1890.	23	23	23	23	24
Detroit and Milwaukee 1st mort. 7s.	62	62	62	62	64
Do. 2d mort. 8 p. c.	62	62	62	62	65
Erie shares 100 dol. all paid.	18	18	18	18	20
Do. sterl. 6 p. c. convertible bonds	67	67	67	67	70
Do. 3d mort. 7 p. c. 1883.	60	60	60	60	65
Illinois Central, 6 per cent., 1875.	..	..	..	..	..
Do. Redemption mort. bonds 6 p. c.	98	98	98	98	101
Do. 7 per cent., 1875.	79	79	79	79	81
Do. 100 dol. shares, all paid.	96	96	96	96	99
Marietta and Cin. R. R. bonds 7 p. c.	75	75	75	75	80
New York Central, 100 dol. shares.	96	96	96	96	100
Panama General mort. 7s. 1897.	103	103	103	103	105
Penn. R. R. bonds, 2d mort. 6 per ct.	93	93	93	93	95
Do. General mort. 6 p. c. 1910.	87	87	87	87	88
Philadelphia and Erie 1st mort. 1881.	86	86	86	86	88
Do. with option to be paid in Phila.	86	86	86	86	88

## American Railroad Journal.

Saturday, May 29, 1869.

## Stock Exchange and Money Market.

There has been a very ample offering of Money all the week to the leading borrowers, who have not been in as urgent need of aid, as the speculative dealings in Gold, Funds, and Stocks have been, as a rule, on a less extensive scale, particularly in Gold and Funds. The mercantile inquiry has been fairly active, but has been more promptly responded to and at rates more favorable to the borrowing interest. Call loans have been quoted at from 5@7, generally at 6@7; discounts, at 7@10, chiefly at 7@8 per cent. per annum, on prime names. The city banks have made a further addition of nearly 1½ millions to their legal tender reserve, and added a little to their deposit and specie averages. They have increased their loans about three-fourths of a million, and reduced their circulation some \$50,000. They now hold over 5½ millions of legal tender notes, against less than 48½ millions on the 3d of April.

Marietta & Cin. 1st M. 87

2d M. 68

Northern Central 48

bonds, 1885

1000

N. W. Va. 1st mort.

2d mort.

3d mort.

City Passenger R. R. 19

184

191

Their specie reserve is now 15½ millions, against less than 7½ millions on the 17th of April. Their deposits are up to 199½ millions, against 171½ millions seven weeks ago. They have enlarged their loan and discount average from 255½ mil-

lions on April 17th, to 270½ millions on May 22d. Their circulation now stands at \$33,927,386, against \$34,816,916 on the 3d of April. The U. S. Sub Treasury has added over a million to its cash balances, and is yet gaining in this line. Washington advices state that the Treasury Department held on Monday a coin reserve of 114 millions including 23 millions to the credit of private depositors.

The specie reserve of the city banks according to the latest return is \$15,429,404, against \$20,476,947 same time last year. The city bank deposits are now \$199,414,869, against \$202,507,550 week ending May 23, 1868. The legal tender reserve amounts to \$67,838,298, against \$62,238,002 same time last year. The circulation now stands at \$33,927,386, against \$34,188,038 same time last year. The loans are now \$270,275,952, against \$267,381,279 at this date last year. The Bank Exchanges at the Clearing House through the past week, averaged \$131,457,975 a day, against a daily average of \$143,453,480 the preceding week, and \$150,195,763 the week ending with May-5, 1869. The current week's exchanges average about \$135,672,000 a day. The city banks, last week, reported a gain of \$54,635 of specie, \$22,420 of deposits, and of \$1,336,942 of legal tender notes. They increased their loans, \$777,055; and reduced their circulation, \$50,408.

The city bank exchanges on Wednesday were \$128,705,448, and the resulting balances, \$3,671,105.

National Bank notes to the amount of \$215,070 were issued last week by the Treasury Department, making the total issue to 1,685 banks thus far, amount to \$315,023,131, against \$282,555,440 at the close of the fiscal year ending June 30, 1868. From the total issue is to be deducted the currency returned, including worn out notes, amounting to \$15,157,376, leaving, with the existing 1,626 banks, (having an aggregate capital of \$418,858,931,) an actual circulation at this date, of \$299,865,755. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$342,807,800; and for the public deposits, \$29,390,850—making a total of \$372,198,150. The Treasury Department last week redeemed and destroyed \$278,700 of worn and mutilated fractional currency, and issued \$431,860 of new. The outstanding amount of fractional currency on the 1st of May, was \$35,320,323, against \$36,719,912 on the 1st of April, \$36,781,548 on March 1, \$35,511,127 on February 1, and \$34,215,716 on the 1st of January. Washington advices state that the "reason for reducing the number of depositories of the public monies is, there are too many of them; about four hundred banks have been acting in that capacity. Only \$13,000 are now on deposit in the banks of the cities of New York and Brooklyn combined, while yesterday securities to the amount \$2,000,000 were in the hands of the Treasurer of the United States. The Bank of Commerce, however, has just withdrawn \$500,000 of such securities."

The U. S. Sub-Treasury receipts, week ending with May 22, were \$7,342,817, including \$1,846,036 from customs duties; payments, \$6,280,885, including \$1,436,353 of coin interest; balance at the close of the week, \$85,824,565, against \$84,562,532 at the close of the preceding week,

showing an increase of \$683,000. The business of the Office during the first two business days of the current week, was as follows: On Monday, receipts, \$2,167,231, including \$321,454 from customs; payments, \$3,078,893, including \$195,193 of coin interest. On Tuesday, receipts, \$2,842,665, including \$319,393 from customs and payments \$1,649,503, including \$107,613 of coin interest. The balance at the close of business on Tuesday stood at \$85,897,063, against \$84,886,237 a week previous; and \$83,583,788 on May 12, 1869. The aggregate receipts of the office in April were \$32,771,148, including \$10,936,268 from customs, aggregate payments, \$36,711,819, including \$4,655,460 of coin interest.

The outstanding amount of coin certificates on the 1st of May, was \$16,307,200, against \$21,672,500, April 1, \$28,775,560, March 1; \$32,659,520 on Feb. 1, and \$27,036,020 on the 1st of Jan., 1869. The Sub-Treasurer at this port issued, last week, coin certificates to the amount of \$683,000, and retired \$1,751,036 through the receipts for customs. The coin certificates issued by the Sub-Treasury office, during April, reached \$1,625,580.

Government revenues have been unusually prolific in the line of excises, since our last, and have been up to a moderate average, in the yield of customs. The excises, last week, yielded about seven millions; customs at the port of New York, \$1,846,036 and at the outports about \$650,000 (in coin) more, making the grand total income for the week equal to about \$10,485,000 in currency. The total receipts of the National Treasury, from excises, during the fiscal year ending with June 30, 1868, were \$191,180,564. The receipts from the same source, thus far in the current fiscal year, commencing with July 1, 1868, have been about 140 millions, according to the latest Washington advices.

The Gold market has been less active, the speculative demand having been on a less confident basis, while the customs inquiry has been quite moderate, and the export drain, insignificant. The increase of a million in the weekly offerings of Government Gold has tended to depress the price, and check the call from operators for a rise. At the Sub Treasury, on Monday, the bids for the government gold reached an aggregate of \$2,050,000, at from 141.90@142.32. The award of a million was made at from 142.01@142.32. Government held control of a coin reserve in the Treasury vaults on that day of some 114 millions, including about 23 millions to the credit of private depositors. The range of the price in the open market here through the week has been from 139 1/4 to 144 3/4, and the latest quotation on Wednesday was 139 3/4.

On Wednesday, the U. S. Sub-Treasury disbursed \$184,864 of coin interest.

The following shows the average business at the Gold Exchange Bank, during the past week, average amount of loans and discounts, \$1,492,412; average amount of specie, \$758,873; average amount of deposits, \$1,445,531.

The customs demand for Gold last week, averaged \$307,673 a day; thus far, this week, it has averaged \$320,423 a day, or equal to a weekly aggregate of \$1,922,538. The arrivals of specie from Europe, Havana and other foreign ports, during the week were \$34,283, and since

Jan. 1, \$8,644,624, against \$8,064,855 same time in 1868. The receipts from California, since our last, have been \$590,868. The total customs revenue of the Government, in coin, at this port, from July 1, 1868, to date was \$113,298,867, against \$103,111,621 same time in the preceding fiscal year. At San Francisco, from Jan. 1, to May 8th, 1869, \$2,604,267, against \$2,877,866 same time last year.

The total receipts of California gold at this port, since July 1, 1868, have been \$18,971,567, against \$32,014,844 same time in fiscal year 1867-'68, showing a decrease in the current fiscal year, of \$13,043,277. The exports of specie, from this port, last week, were \$282,258, against \$3,947,637 same week last year; total, since July 1, 1868, \$34,130,930, against \$61,264,243 in 1867-'68. Government disbursed last week through the U. S. Sub-Treasury here, on account of the coin interest on the public debt \$1,436,353; since July 1, 1868, \$83,662,575, against \$70,054,261 same time in 1867-'68. The specie exports from San Francisco, from Jan. 1, to May 8, 1869, were \$14,594,386, against \$13,742,698 same time in 1868.

There has been an enlarged offering of bond and produce bills of foreign exchange, which has operated against the interests of drawers and rates have yielded a fraction, closing heavily, on a less confident demand. Bankers' prime sixty day bills on London closed on Wednesday at 108 7/8@108 1/4, and on Paris to 5.25@5.16 1/4; sight bills on London to 109 3/4@110 1/8, and on Paris to 5.16 1/4c.@5.13 3/4. The offering of produce bills has been liberal this week. The week's exports of domestic produce and miscellaneous goods from this port have been to the currency value of \$3,853,146, against \$3,657,521 same week last year; total, since July 1, 1868, \$150,649,906, against \$165,096,474 same time in preceding fiscal year of 1867-'68.

Government securities have been less sought after by local purchasers, as well, as by foreign and home investment buyers, and having been rather more freely offered, have declined slightly. The principal holders, however, have not been eager to sell at the going rates, as they have been anticipating an early rally. The aggregate proposals to sell Five-twentieths to the sub-treasury, on Wednesday were \$3,856,000. The whole million taken was from Messrs. Jay Cooke & Co., including \$635,000 registered 1862's at from 115.81 to 115.87; \$40,000 registered at 1864's 115.88; \$100,000 registered 1865's at 115.89; and \$225,000 coupon 1866's at 115.46.

U. S. sixes of 1881 closed here on Wednesday at 120 3/4@121; U. S. Five-twentieths of 1862, ex-coupon, 121 1/2@121 1/4; U. S. Five-twentieths of 1864 at 115 3/4@115 1/2; U. S. Five-twentieths of 1865 at 117 1/2@117 1/8; U. S. Five-twentieths of 1865, consolidated, 118 1/2@118 1/4; U. S. Five-twentieths of 1867, 118 1/2@118 1/4; U. S. Five-twentieths of 1868, 118 1/2@118 1/4; U. S. Ten-forties at 108 1/2@108 1/4; U. S. Six per cent. currency bonds, 106 1/8@106 1/2.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	May 12.	May 19.	May 26.
Consols .....	92 5/8@7 1/2	92 5/8	93 1/2
U. S. 5-20's of 1862... .	79	78 1/2	79 1/2
Erie .....	20 1/2	19 1/2	19
Ill. Central .....	96	96	95 1/4
Atl. and Gt. Western. ....	....	....	25 1/4

Railway and miscellaneous share property has been generally in lively demand, but prices have

fluctuated widely, closing heavily and irregularly on Wednesday.

The general markets have been fairly active for domestic produce, but at variable and generally less satisfactory prices. Middling upland cotton closed heavily on Wednesday at 28 1/2@28 3/4 cts. per lb. The stock of cotton now here is estimated at about 71,000 bales. The receipts at the port this week, have averaged about 1,300 bales a day. The receipts at all the ports, since Sept. 1, 1868, have been 2,195,500 bales, against 2,223,000 bales same time in 1867-'8; exports, same time 1,319,000 bales, against 1,607,000 bales same time in 1867-'8; stock on hand at latest dates, 218,000 bales, against 159,000 bales same date 1868. Total crops of 1867-'8, 2,430,893 bales; total receipts at ports year ending Sept. 1, 1868, 2,240,282 bales; total exports thence, same time, 1,657,015 bales. The exports of domestic cotton goods from this port, since Jan. 1, have been 9,705 pkgs., against 10,643 pkgs., same time last year. From Boston, 3,676 pkgs., against 5,447 pkgs. same time in 1868. At the Live Stock markets, this week, Beeves have been in better supply, closing dull and heavy, at from 10@16 1/2c. per lb.; week's receipts, 6,795. Milch cows, quiet at from \$40@\$110 each, receipts, 64. Veal calves, in moderate request at from 6@11 1/2c. per lb.; receipts, 4,126. Sheep and lambs, dull at 4 1/2c. per lb.; receipts, 19,020. Swine, quiet and weak at from 10@10 1/2c. per lb.; receipts, 20,361.

Foreign merchandise has been in less request and quoted less firm as a rule. The total imports of foreign dry goods, last week, were \$1,612,207, and the total amount marketed \$1,553,950. The value of foreign merchandise imported last week, was \$5,461,883—making the grand total specie value of last week's imports of dry goods and merchandise, equal to \$7,074,090, against \$8,469,371 same week last year; total since July 1, 1868, \$261,359,459, against \$215,472,694 in 1867-'8. Freights have been more active, and firmer. For Liverpool we quote flour at 1s. 3d. by sail, and 1s. 6d.@1s. 9d. by steamer, per bbl.; grain at 5d. @5 1/4 by sail, and 6d. @6 1/2d. by steamer, per bushel; cotton at 1/2d. @3 1/2d. by sail, and 1 1/2d. @1/4d. by steamer, per lb.; and heavy goods 12s. 6d. @25s. by sail, and 17s. 6d. @35s. by steamer, per ton. Total number of vessels in port on Wednesday, 504.

The New York exports, exclusive of specie, for the week ending May 25, and since the beginning of the year, compare as follows:

	1868.	1869.
For the week .....	\$3,657,521	\$3,853,146
Prev. reported.....	69,148,245	64,064,594
Since January 1.....	\$72,805,766	\$67,917,740
Total for the week.....	\$3,469,371	\$8,074,090
Previously reported....	91,453,654	121,758,699
Since January 1.....	\$94,923,025	\$128,832,789

The imports for the week ending May 22, and since the beginning of the year, have been as follows:

	1868.	1869.
Dry goods .....	\$1,185,908	\$1,612,207
Gen. merchandise.....	2,833,463	5,461,883
Total for the week.....	\$3,469,371	\$8,074,090
Previously reported....	91,453,654	121,758,699
Since January 1.....	\$94,923,025	\$128,832,789

The balance in the Sub-Treasury on Wednesday was \$79,565,108 13.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

**New York.**—Toledo, Wabash and Western consol. mortgage, 84; Toledo, Peoria and Warsaw 1st mort., E. D., 86½; do., W. D., 85; Galena and Chicago 1st mort., 98; Clev., Painesville and Ash-stabula new bonds, 92; Chicago and Milwaukee 1st mort., 91; St. Louis and Iron Mt. 1st mort., 85½; Am. Dock and Imp. Co., 7s, 95; Hannibal and St. Joseph conv. bonds, 120; Ohio and Mississippi consol. bonds, 86; Norwich and Worcester R.R., 105; Dubuque and Sioux City R.R., ex-div., 110; N. Y. and N. Haven R.R., 135; do., scrip, 125; do., 6s, 94½; California 7s, 132; Tennessee 5s, 60; Louisiana 6s, 73½; do., 6s, Levee bonds, 68½; do., 8s, Levee bonds, 89; New York State Bounty Loan reg., 110¾; do., 6s, 1872, 102¾; do., 1873, 103; Georgia 7s, 96; Ohio 6s, 1870@1875, 100; Alabama 8s, 101; do., 5s, 67½; Jersey City W. L., 92; Brooklyn 6s, 95½; Wilkesbarre Coal, 85; Western Union Telegraph, 43; do., 7s, 89; Brunswick City Land, 8½; Adams' Exp. Co., 60; Wells-Fargo Exp., 32; Am. Mer. Union Exp., 39¾; U. S. Exp., 66½; Black Hawk, 1.25; Benton gold, 0.40; Consolidated Gregory gold, 2.80; Central petroleum, 0.66; Grass Valley gold, 0.65; Home Company oil, 975; La Crosse gold, 0.20; Montana gold, 2.00; Pit Hole Creek petroleum, 1.90; Quartz Hill Gold, 1.10; Rocky Mt. gold, 0.09; Smith and Parmalee gold, 3.00; United States petroleum, 1.00.

**Philadelphia.**—Philadelphia and Reading 6s, 1843-80, 90; Shamokin bonds, 71½; Sunbury and Erie 7s, 97; Belvidere Delaware 2d mort., 81½; Catawissa 7s, 97; Harrisburg and Lancaster 6s, 90; Lehigh Nav. Conv. Loan, 83; Huntingdon and Broad Top consol. bonds, 25; Warren and Franklin 7s, 82; West Jersey R.R., 62; Oil Creek and Allegheny River R.R., 43½; Phila. and Trenton R.R., 128; Germantown Passenger R.R., 30¾; 5th and 6th streets R.R., 36; Morris Canal scrip, 67½; Chesapeake and Delaware Canal, 6s, 92; Allegheny County 5s, 76; Big Mt. Coal, 6; New Creek, 5½; St. Nicholas Coal, 1½; N. Y. and Middle Coal Fields, 4%; Feeder Dam Oil, 3%; Corn Planter, 3%. The latest quotations are: City 6s, 97¾@98; do., free of tax, 102@102½; State 6s, reg., 96½@—; do., coupon, 94@95; do., 6s, W.L., 102@102½; do., 1st series, 104%@104%; do., 2d series, 107½@—; do., 3d series, 108½@108½; Reading, 48¾@49½; do., 7s, 1893, 105½@—; do., 6s, 1880, 90@90½; Camden and Amboy, 128@129; do., mort. 6s, 1889, 93@93½; do., 1883, 58½@89½; Penn. R.R., 57½@57¾; do., 1st mort., 101@102; do., 2d mort., 96½@97½; Little Schuylkill R.R., 44@45; Morris Canal, 30@40; do., pref., 65@65½; do., bonds, 85@86; Susquehanna Canal, 13@13½; do., 6s, 57@57½; Sch. Nav., 9@10; do., pref., 19@19½; do., 6s, 1882, 68½@69; Delaware Div. Canal, 47½@48; do., bonds, 81@83; Elmira and Williamsport, 80@80%; do., pref., 40@41%; do., 7s, 1873, 91½@93; do., 5s, 59@60; Lehigh Coal and Navigation, 36@36; do., 6s, 1884, 84½@85; do., R.R., Loan, 87½@88; do., Gold Loan, 99½@99½; North Pennsylvania, 35½@36; do., 6s, 90@91½; do., Chatte 10s, 108@109; Philadelphia and Erie, 31@31; do., 6s, 88@88½; Minehill, 55@55½; Catawissa, 14@15; do., pref., 85½@85¾; Lehigh Valley, 56½@57; do., 6s, new, 96@96; Fifth and Sixth streets, (horse,) 85@87; Second and Third, 49@50; West Philadelphia, 61@61; Spruce and

Pine, 27@29; Green and Coates, 38@39½; Chestnut and Walnut, 47@—; Thirteenth and Fifteenth, 18@19; Girard College, 28@29½; Tenth and Eleventh, 71@71½; Union, 43@43; Hestonville, 123½@13.

**Boston.**—Vermont Central 1st mort., 78¾; do., 2d mort., 41; Old Colony and Newport 6s, 1875, 94½; Union Pacific R.R. 6s, 90; Lake Superior and Mississippi R.R., 7s, 95½; Cheshire R.R. 6s, 1880, 91; Boston, Concord and Montreal 6s, 1870, 90½; Jackson, Lansing and Saginaw 8s, 96½; Cedar Rapids and Missouri R.R. 7s, 1916, 91½; Eastern R.R. 6s, 1885, 94; do., 1874, 96½; Vt. Central and Vt. and Canada 8s, 1889, 100; Burlington and Missouri River R.R. 7s, 89; Cincinnati and Indiana 7s, 1882, 75; Cape Cod R.R., 60; Granite Railway, 60½; Conn. and Pass. Rivers R.R., pref., 90; Indianapolis and Cincinnati R.R., 16; Summit Branch R.R., 23½; Boston Water Power Co., 16½; Cary Imp., 8½; Waverly Land, 1½; Short Mt. Coal, 12½; Boston Gas Light, 81½; Massachusetts 5s, 1890, endorsed, 105½; New Hampshire 6s, 1872, 99½; Maine 6s, 1883, 99½; Connecticut 6s, 99½; Rhode Island 6s, 1883, 99½; Chicago 7s, 97½; Bath 6s, 1896, 92½; Albany 6s, 1879, 94; Cook Co., Ills., 7s, 96½; St. Louis 6s, 1882, 83½; Boston 6s, 1875, currency, 101½; do., 5s, 1880, gold, endorsed, 106½; Brooklyn 6s, 1891, 95½; Portland 6s, 1870, 98½; Allouez Mining Co., 5; Hecla, 85.

**Baltimore.**—Maryland 6s, 1890, 96; do., Defense Loan, 100; Virginia 6s, old, reg., 50½; do., 1867, 53; do., 1866, 55½; Memphis 6s, 53½; Central Ohio R.R., 31½; Richmond and Danville bonds, 72; Western Maryland 2d mort., pref., 60; do., 1st mort., unendorsed, 68; Parkersburg R.R., 23½; George's Creek, 68; Bare Hill, 0.21. The latest quotations are: Balt. and Ohio, 118@118; do., 6s, 1875, 91@91½; do., 1880, 91@92; do., 1885, 90½@91; Northern Central, 48@48; do., bonds, 1885, 86½@—; do., 1900, 86@86½; Parkersburg Branch, 23½@24; N. W. Va. 1st mort., 90@95; do., 2d mort., 89@90; do., 3d mort., 1885, 84@85½; do., unguaranteed, 20@—; Marietta and Cincinnati 7s, 1892, 87½@88; do., 2d mort., 69½@70; Central Ohio, 31½@31½; do., 1st mort., 83½@83%; Western Md. 6s, 1890, 69@75; do., guar., 89@—; do., 2d mort., guar., 89@90; Richmond and Danville bonds, 71½@—; Baltimore 6s, 1875, 92½@92½; do., 1886, 93½@93½; do., 1890, 93½@93%; do., 1893, 93½@—; do., 5s, 1888-70, 71@74; City Passenger R.R., 18½@19; George's Creek Coal, 68@68½; Santa Clara, 1.50@200; Atlantic Coal, 3.00@3.25.

#### Union Pacific Railroad:

At a meeting of the stockholders of this company in Boston on the 25th inst., the following gentlemen were elected directors for the ensuing year: Oliver Ames of Massachusetts, Benjamin E. Bates of Massachusetts, Sidney Dillon of New York, John Duff of Massachusetts, Cyrus H. McCormick of New York, William T. Glidden of Massachusetts, Rowland G. Hazard of Rhode Island, F. Gordon Dexter of Massachusetts, Charles A. Lombard of New York, Elisha Atkins of Massachusetts, Cornelius S. Bushnell of Connecticut, Frederick Nickerson of Massachusetts, Ezra H. Baker of Massachusetts, O. S. Chapman of Massachusetts, Greenville M. Dodge of Iowa. At a meeting of the directors on the 26th inst., the following officers were chosen: Oliver Ames of

Massachusetts, President; John Duff of Massachusetts, Vice President; John M. S. Williams, of Massachusetts, Treasurer; E. H. Rollins of New Hampshire, Secretary and Assistant Treasurer.

**N. O. Opelousas and Gt. Western Railroad.** This road was sold at public auction, in New Orleans on the 25th inst., by virtue of an order from the United States Circuit Court. The principal interests represented were the Illinois Central Railroad, the Mobile and Chattanooga Railroad, the bondholders of the road, and Charles Morgan. The first bid was \$1,000,000; the next \$1,500,000. The bids then proceeded by hundreds of thousands to \$2,000,000 which was bid by Paul Blanc on behalf of the bondholders of the road, to which amount he was limited. C. A. Whiting, representing Charles Morgan, bid \$2,050,000, at which amount it was knocked down after a moment's pause, and \$75,000 immediately paid as a guarantee. Mr. Whitney announced that it was the intention of Mr. Morgan, who was present in person, to set immediately about extending the road to the Sabine. The actual sale occupied barely ten minutes.

#### Hanover (Pa.) Branch Railroad.

The seventeenth annual report of the Hanover Branch Railroad Company is published. From it we learn that the earnings of the Hanover Branch proper last year amounted to \$62,061 35; to which add for working Gettysburg Railroad \$12,599 60, and for working Littlestown Railroad \$2,298 92; making a total of \$76,659 81, being an increase of \$6,364 69 over last year, due mainly to the iron ore trade. The operating expenses, and expenditures for maintenance of road, motive power and cars, have been \$43,113 20, about 66 per cent. of the gross receipts, leaving as net earnings \$33,546 79.

**A** dispatch dated Allentown, Pa., May 22, says Robt. H. Sayre, of the Lehigh Valley R.R. Co., with a number of prominent iron manufacturers, are making preparations for a trip to England for the purpose of studying the process of manufacturing steel rails. They sail on the 22d of June. On their return they will establish a manufactory of this kind at Bethlehem, the construction of which has already begun.

**A** The auditors of the several counties of Ohio through which the Central Ohio Railroad runs, have fixed the valuation of the track, roadbed and rolling stock of the road at \$1,600,000, the same valuation as fixed last year. The Pittsburgh, Cincinnati and St. Louis railway was assessed at \$2,000,000.

**A** The Erie Railway Company has leased the Southern Central of New York, which extends from Owego, a station on the Erie, to Little Sodus Bay, Lake Ontario, fourteen miles westerly of Owego. It is expected that the road will be completed during the present year.

**A** The first ground of the Utah Central Railroad was broken near Weber river, immediately below Ogden City, on the 17th inst. It is expected that the road will be completed to Salt Lake City by October next.

**A** The receipts of the European and North American railway in April 1869, were \$12,379 46; in April 1868, \$10,434 68—an increase of \$1,944 78.

**Journal of Railroad Law.**

**WHEN LIABILITY OF COMMON CARRIERS CEASES AND THAT OF WHARFINGERS BEGINS—PUBLIC POLICY—USAGE BETWEEN CONTRACTING PARTIES—WHEN NOTICE TO CONSIGNEE IS EXCUSED.**

The very recent action of *Ely vs. The New Haven Steamboat Co.*, just decided, as yet unreported, will be found to be of uncommon interest. The action was brought against the defendants, as common carriers, to recover for the loss of certain leather received by them for transportation from New Haven to New York. The plaintiffs were the agents of the tanneries of Homer Ely and Cotton Ely, of Ashleyville, Massachusetts, the consignors of the property, and sued as their assignees. The leather was delivered at Springfield, Mass., to the Hartford and New Haven Railroad Company, and by that Company delivered at New Haven, on the 3d July, 1866, to defendants' steamer *Continental*, which arrived at her pier in New York at her usual hour early in the morning of July 4. The cargo of the vessel, including this leather, was all put on the wharf by 8 o'clock, A. M., ready to be taken away by the various consignees, and persons were in attendance during the day to make deliveries of goods. No one called for the leather, and about 2 A. M., of July 5, an accidental fire destroyed the cargo left upon the pier. The leather was marked and addressed, "H. G. Ely & Sanger, No. 2 Jacob street, New York." There was no bill of lading or shipping receipt given. The plaintiffs had been in the habit of receiving leather from these tanneries by defendants' line, for some years, as often as once a week, and generally received from the consignors advices by mail of the shipments. The letters advising of the shipments in question were mailed at Ashleyville, where the consignors resided, instead of Springfield, where the goods were put on the cars, and did not reach plaintiffs till after the fire. The plaintiffs kept a cartman, who was in the habit of calling at the pier of defendants, and taking away the leather when it arrived, but he was not on duty at all on the 4th of July. There was some discrepancy in the evidence as to the practice of notifying the consignees, the plaintiff claiming that the defendants had always sent notice of the arrival of goods, and that he then sent his cartman for them; while the defendants claimed that notices were not sent to parties in New York who were in the habit of sending for their goods except sometimes at the request of the cartmen and for their convenience, and these notices, when given, were given by Low & Roberts, licensed cartmen in New York, who had an office on defendants' pier, and who, on the arrival of the boats, received the whole freight list, assorted the cargo and carted such of it as was addressed to parties in the city not in the habit of sending for their goods. Such as was to go to some connecting line they carted, unless it was addressed to the care of other cartmen. Upon these facts the defendants moved to dismiss the complaint, on the ground that their extraordinary liability as carriers had ceased at the time of the fire, and that no negligence had been shown. The court so held, and the complaint was dismissed and judgment rendered for the defendants, from which the plaintiffs appealed to the General Term, where, after argument, the following opinion was delivered by Justice GILBERT:

is apparent that the circumstances in which

the harsh and rigid rules of the common law governing the liability of common carriers had their origin have greatly changed, and that some amelioration of these rules has become necessary since the introduction of steamboats, railroads and the electric telegraph. Courts have not been unmindful of this necessity, and have gradually modified these rules in accordance with the views of public policy and individual right. The precise nature and extent of this modification, however, is still very uncertain, and it would be a fruitless task to attempt to reconcile the conflicting decisions on this subject. If it were necessary, we should be inclined to hold that, independent of the usage proved in this case, the extraordinary liability of the defendants, as common carriers, ceased when the goods were landed on the wharf and were ready for delivery; that henceforth they were liable only for ordinary care, and that the law does not require from the class of carriers to which the defendants belong a notice to consignees of the arrival of the goods carried. Such rule we think best accords with sound public policy, and with the intention of the parties in making the contract, and it is sustained by the more judicious of the recent decisions of the courts on this subject. (*Norway Plains Co. vs. Boston, &c., R. R. Co.*, 1 Gray, 263; *Thomas vs. The Same*, 10 Met. 472; *Lamb vs. West. R. R. Co.*, 7 Allen, 98; *Northrop vs. Syracuse, &c.*, R. R. Co., Court of Appeals, March 1867.) But we are of opinion that the evidence clearly establishes a course of business between the parties, in relation to the mode of delivering goods, which must govern the liability of defendants in this case. The plaintiffs had been accustomed for many years to receive goods by the defendants' boats, as often as once a week. These boats arrived in New York each day at stated hours, morning and evening. Upon the arrival of the boat each trip the goods were landed on the defendants' wharf, and placed in charge of trustworthy persons employed by them to take care of and deliver the goods to the consignees and collect the freight. The plaintiffs always sent their own cartman to the wharf for their goods soon after the arrival of the boat, and there received them from the persons so employed by the defendants. A delivery upon the wharf, therefore, in the usual way, and the lapse of a reasonable time for the plaintiffs to take away or reject the goods, terminated the extraordinary liability of the defendants as common carriers, for the reason that their contract had been performed by a carriage of the goods safely to the point of ultimate destination, and a delivery thereof at the appointed place of delivery. After these acts the defendants must be deemed to have renounced their liability as carriers and assumed that of wharfingers, and they could be held liable only for actual negligence. *Hyde vs. Trent, Nav. Co.*, 5 T. R. 397, per Buller, J.; *Gatlin vs. Bowne*, 4 Bing. N. C., 314, S. C.; 1 Scott N. R. 1, and 8 id. 604; *Abb. on shipping*, 5 A. M., Ed. 463; *Gibson vs. Culver*, 17 Wend. 305; *Gould vs. Chapin*, 20 N. Y. R. 259, per Strong, J.; *Hathorn vs. Ely*, 28 id. 78.) It is not contended by the plaintiffs that there was any negligence on the part of defendants. It is, however, urged by the learned counsel for the plaintiffs, that the defendants' liability as common carriers continued until after the loss of the goods, because, accord-

ing to the course of business referred to, a notice should have been given to the plaintiffs of the arrival of the goods. As before intimated, where the contract in terms, or as affected by the usage of trade, is to deliver the goods at the wharf, notice is not necessary. It is not itself an act of delivery, or equivalent, or even a kin to it. It is a substitute for it, arbitrarily created. There was, perhaps, enough evidence that the duty of sending a notice to the plaintiffs' store of the arrival of their goods formed a part of the usage in this case, to require the submission of that question to the jury, if it had been material to the determination of the case. But we are of opinion that if the fact were so, the plaintiffs' store having been closed the whole of the day on which the goods arrived, and until after the goods had been destroyed, the defendants were excused from giving the notice. Absence of the consignee dispenses with notice. (*Fisk vs. Newton*, 1 Den. 45; *Northrup vs. Syracuse Railroad Company*, Supra.) The defendants were under no obligation to go beyond the usage alleged, and seek the plaintiffs elsewhere than at their store. The 4th of July was not a holiday in any sense which affects this case. The judgment should be affirmed.

**Memphis and Little Rock Railroad.**

**EXTRACT FROM THE REPORT OF THE DIRECTORS.**

It is to be regretted that your Board cannot report much progress in the work of constructing this road since the last annual meeting. That want of progress is attributable to causes which were not within the control of the Board of Directors. The want of money and credit had compelled the Board, in its eagerness to push the work ahead, to accept propositions from parties who have failed to comply with their undertakings. Notwithstanding all these difficulties and delays, the Board has the gratification to announce a great improvement of the credit and general confidence in the enterprise. The bonds of the company have advanced about one hundred per cent. in value within the past twelve months, and are becoming quite a favorite security among many shrewd capitalists who have taken the pains to inform themselves of the value and reliability of these securities. The day is not distant when the bonds of the Memphis and Little Rock Railroad will rank as a first-class security in any market of this country.

The Western Division of the road, from Little Rock to Duvall's Bluff, on the west bank of White River, a distance of 47 miles, is complete in all its departments, and operated regularly, and, as shown by the Superintendent's report, profitably. It will be seen, by reference to that report, that the net earnings of that division amount to \$47,310 14, or a little more than one thousand dollars per mile of road. The Middle Division of the road, extending from White river to the St. Francis, remains very nearly in the condition it was at the last annual report. The Eastern Division of the road has been so far repaired, from the St. Francis to the Mississippi River, as to be safely operated, and is now earning satisfactory profits. The work of repair of this division is still progressing and will soon be complete.

The debt due Geo. Peabody & Co., which has hung like an incubus upon the company since the termination of our civil war, has been satisfactorily arranged since your last annual meeting, and the company is now comparatively free from due debt, with a better credit than it has ever had.

A contract has been entered into with a competent and reliable bridge builder to erect a good and substantial Howe truss bridge across the St. Francis River, at Madison, which is to be completed on or before the 15th day of January, 1869. Iron has been purchased, and has already been delivered at Hopefield for the extension of the road from Madison to Forrest City, a distance of five miles.

The law of the State of Arkansas, passed at the last session of the Legislature, granting a subsidy of ten thousand dollars per mile, by a loan of the bonds of the State to this company, has recently been ratified by a vote of the people of the State, and your company is now entitled to receive these bonds to the amount of ten thousand dollars per mile for each mile of your finished road, and also for all that is graded and ready for the iron, and will be entitled to a like amount for the remainder of the road as fast as graded and prepared for the iron rails. With these advantages there is no reason to entertain a doubt that the road will be completed from Memphis to Little Rock during the year 1869.

The work done on the Eastern division by Mr. E. Denmead, under his contracts of July 25, 1867, and January 27, 1868, has been as follows: Cross ties furnished, 51,221; track relaid, 31 79-100 miles; track repaired, 3 481-1000 miles; trestle-work rebuilt, 1392 lineal feet; open drains repaired, 1013 lineal feet; cost of this work, \$54,720 12.

The eastern terminus of the division is at a point on the Mississippi River, three fourths of a mile north of Hopefield. The water here is deep at all stages of the river, and the company have a wharf boat moored adjacent to an inclined plane laid down the slope of the river bank, by which means freight can be conveniently transferred from the boat to the cars.

The superstructure of the St. Francis River bridge has been contracted for, to be finished by January 15, 1869. The abutments and piers of this bridge are built of brick, and, though injured by the fire which destroyed the bridge superstructure during the war, they can be repaired without great difficulty. The bridge will be 665 feet long, including a pivot drawbridge 200 feet long.

The submerging of about 35 miles of the Eastern Division by the overflow of the Mississippi River into the St. Francis bottom, and the consequent entire suspension of the working of this part of the road at such times, for a period of six or eight weeks, are two of the most serious difficulties with which the company have to contend. A very general misapprehension, among the friends of the road, in regard to the means of protection against overflow, designed to be adopted, makes it proper to allude to the subject again, in addition to what was said in the last annual report.

The reclaiming of the St. Francis bottom, and, with this, the protection of the Memphis and Little Rock Railroad from the great overflows of the Mississippi River, are proposed to be effected by the construction of a levee railroad from a point on the St. Louis and Iron Mountain Railroad extension, about 18 miles west of Cape Girardeau, to the highlands near Helena, Arkansas. This is the project of the Memphis and St. Louis Railroad Company. They have a liberal charter from the State of Arkansas to build a road from Memphis to the Arkansas and Missouri State line, and a bill is pending before Congress giving them extended powers, and authorizing an endorsement, by Government, of the company's bonds, to the amount of \$20,000 per mile. This bill has passed two readings in the Lower House, and has been unanimously recommended by the committee to whom it was referred for final passage. The friends of the measure are confident of its success.

The examinations of the levees of the Mississippi River (alluded to in our last report), made by Gen. A. A. Humphreys, Chief of Engineers U. S. A., under the direction of the War Department, and detailed in his letter to the Secretary of War, of May 31, 1866, point out precisely the breaks and gaps in the levees between Cape Girardeau and Memphis, through which the streams of overflow pass into the St. Francis bottom, and make known the deficiencies of the levees from Hopefield, opposite Memphis, to Helena. In Missouri the principal stream of overflow runs out between Cape Girardeau and Commerce. In Arkansas there are only ten gaps and breaks from the Missouri line to Hope-

field, of which only two are very wide. It is through these openings that the vast volumes of water are discharged into the St. Francis bottom, which submerge the country; for the district south of the Memphis and Little Rock Railroad is not so much injured by overflow from the river in front of it as by the great northern floods conveyed into the bottom through the openings north of Memphis.

The water from all these gaps and breaks will be shut out of the bottom by the embankments of the proposed levee railroad from Cape Girardeau to Helena, and this fine country, with all its roads of every description, will be protected and opened to settlement and cultivation. This mode of protecting our road is preferred to the plan of raising the road bed above flood mark upon trestlework, and upon embankments higher than those built, insomuch as the embankments of the levee road will not only protect us, but will at the same time reclaim the whole St. Francis valley for cultivation and settlement, and thus create, in future, a great local business.

The earth work required on the first twelve miles of the Middle Division was nearly completed by Messrs. Forrest and McCreanor. The contract made on the 1st of October, 1867, with Willis Gaylord, Esq., for the completion of the Middle Division, required the work to be commenced in November, 1867, and to be completed by October 1, 1869. More than one half of the time stipulated has elapsed, and but little more than one per cent. of the earthwork has been done.

From what has been said above, it will be seen that the work now remaining to be done on the Middle Division is not materially less than was shown in the statement of the last year's report. The estimate of last year was based on prices payable in bonds, rated at 80 cents in the dollar; a revision of that estimate, however, at present cash prices, will reduce the estimated total cost of the work yet to be done from \$1,235,089 to \$925,870.

Mr. Denmead's work on the Western Division comprised the renewal of 21,547 cross-ties, rebuilding 1848 lineal feet of trestlework, and the repair of 1403 lineal feet of open drains, at a cost of \$39,470 78. The trestle bridges on this portion of the road have been renewed, and parties are at work putting 10,000 new ties in the track. The road is operated carefully, and with safety and regularity.

The road, after struggling for many years through great difficulties, has at last gained the attention of the public. The rails have been laid on 86 miles of main track, and on 3 miles of sidings, over which trains are running regularly, and the earthwork has been done on 12 of the remaining 46 miles of the road. Much interest is, therefore, now felt in its completion and future business.

The country immediately along the line is too sparsely populated to justify us in anticipating a large local business upon the opening of the road. Madison and Duvall's Bluff, however, will certainly be important receiving and distributing depots for the upper St. Francis and upper White River regions. Wittsburg, Jonesboro, Pocahontas, Batesville, Jacksonport, Augusta, Des Arc and Clarendon are growing towns, situated on these rivers, and the produce and travel sent thence over the road will be considerable. In like manner Forrest City and Cache depots will receive the produce and distribute the supplies of the rich and well settled districts bordering Crowley's Ridge, and lying between White and Cache rivers, respectively.

But we may justly expect a large and valuable through business as soon as Little Rock—a growing city of 8,000 inhabitants—shall be connected with Memphis by daily freight and passenger trains. Here will be the centre of a vast business growing out of the wants of the people of the fertile country composing Western Arkansas and the Indian territory. That the travel will be considerable cannot be doubted, when it is considered that the road will be the only reliable regular means of communicating with the East, for such

towns as Little Rock, Lewisburg, Dardanelle, Ozark, Clarksville, Van Buren, Fayetteville, Fort Smith, Washington, Arkadelphia, Camden and Hot Springs.

The line of roads from Memphis via Little Rock to Fort Smith will intercept every herd of cattle driven from the immense grazing districts of Texas to market in the States north of the Ohio River, and the drover's interest will induce him to send forward his cattle by rail, rather than to continue the long and exhausting journey to the Mississippi River on foot. One hundred thousand cattle transported annually from Little Rock to Memphis will alone pay a good per centage on the entire cost of the road.

The travel already directed to that wonderful collection of curative waters—the Hot Springs, of Arkansas, situated 60 miles southwest of Little Rock—will furnish no inconsiderable revenue to the road, were it in daily operation from Memphis to Little Rock. What this travel is destined to become when the improvements projected by capitalists shall be made at the Springs for the accommodation of invalids resorting to these waters, can now scarcely be foreseen.

It is clear that this region will soon be penetrated by St. Louis, through the Southwestern Pacific Read, and by Chicago, through the Cairo and Fulton road, and that if Memphis would establish a paramount, and an invaluable influence in this inviting field of enterprise, it must be done by the speedy completion of the Memphis and Little Rock Road.

#### Pacific Railroad Equipment.

The number of locomotives, cars, etc., required for the operation of this road will be very great, and a small army of men will find employment in constructing, repairing and running them. Some idea of the extent of these appurtenances may be obtained from the number already in use by the Central Pacific, or California branch of the great road. The company employ at their workshops in Sacramento alone about one thousand men, in making and repairing rolling stock. They have now running 150 locomotives, 1,400 platform cars, 360 box cars, 17 mail and baggage cars, 123 hand cars, 53 track cars, 101 section cars, and 14 passenger cars, to which numbers large additions are made every week. All, except the locomotives, were made by the company. Their sleeping cars will come from the East, and will be kept on those sections where night traveling is done. In the morning the passengers will go back to the day cars, and the sleeping car will be dropped, to be picked up by the next train traveling at night in the opposite direction. The road, for convenience in working, is divided into several divisions, each of which will have one or more engine houses and repair shops.

 The Toledo, Wabash and Western Railroad Company have notified the Stock Exchange, that in consequence of their consolidation some months since with the Decatur (Illinois) and St. Louis road, their common capital is to be increased \$1,612,500 on this account, and also \$2,387,500 for new construction, equipment and grain elevators, (the latter at Toledo,) so that the capital, exclusive of a small amount of original preferred stock, is to be increased to \$9,500,000.

 Dr. Hovey, of Dallas County, Mo., has been elected President of the Fort Scott and Laclede Railroad. This road will be 120 miles in length, commencing at Fort Scott, Kansas, and running directly east, passing through the counties of Vernon, Cedar, Polk, Dallas and into Laclede. The estimated cost, including rolling stock, is \$3,000,000.

**New York and New Haven Railroad.**

The annual meeting of the stockholders of this company was held in New Haven on the 20th inst., for the purpose of electing a Board of Directors for the ensuing year. The attendance represented 53,127 shares of stock, a little over half the entire amount. One share of the new stock was allotted to each two shares of the old stock. While the vote was being counted, Gen. Phelps of Litchfield County alluded to the defalcation of the former Treasurer, and desired to know what the prospects were of obtaining any of the \$88,000 due to the Company. Mr. Bishop, President, replied that the matter was now before a referee, and before the sureties could be called upon, the efforts to obtain it from Mr. Bement or his effects must be exhausted. Gen. Phelps thought that if the Auditor would vouch for the correctness of the accounts kept by Bement when there was in fact a deficiency of over \$80,000, there might be a similar leakage hereafter. President Bishop in reply stated that a financial committee now examined the accounts of the Treasurer once in each month, and the auditor once in six months. Mr. White, the auditor, in response to some remarks relative to the defalcation, stated that he had not examined the amount of cash on hand, nor had the auditing of the accounts been made on the 30th of March, the close of the fiscal year. After some discussion as to the propriety of requiring the Board, or a committee thereof, to conduct the auditing of the Treasurer's accounts on motion of Mr. Howe, it was voted to authorize Mr. White to audit the accounts of the Treasurer, and examine the elements of cash in his hands. Mr. Bishop said, in reference to detecting defalcations, that every railroad man in the country knew that if they had a scoundrel in their employ he would develop his rascality, however closely watched. His remedy is to get good men to fill the different positions of trust, and then keep them there.

The result of the election was then announced, to the effect that 53,127 votes had been unanimously cast for the present incumbents as follows: William D. Bishop, of Bridgeport, George B. Cahart, George N. Miller, Abraham R. Van Nest, James J. Roosevelt, and Wilson G. Hunt, of New York; William W. Boardman, and Ezekiel H. Trowbridge, of New Haven; Jonathan Godfrey, of Southport; Nathan A. Baldwin, of Milford. The meeting then adjourned to the third Thursday of May, 1870.

**☞** The Delaware, Lackawanna and Western Railroad Company have in contemplation the cutting of another tunnel through Bergen Hill for their road, instead of using the Erie tunnels as at present. The Paterson *Press* says surveys have been made for running their road (Morris and Essex Division) to Hackensack River in a straight line across the Erie track, entering the Hill at a point two or three hundred yards north of the present tunnel, coming out on the east side at the Hundred Steps. The route proposed is a straight line from the Hackensack River to Hoboken, saving two or three miles in distance.

**☞** The Detroit *Tribune* says the programme of operations of the Lake Survey Corps for the season of 1869 has just been completed, and the work, with the exception of the river gauging by Assistant D. F. Henry, will be carried on entirely in Lake Superior. Operations, as usual, will be under the general charge of General W. F. Raynolds, and Lieutenant J. F. Gregory, of the Engineer Corps, will have the immediate direction of the parties.

**Bridge over the Ohio River at Paducah.**

The following is a copy of the joint resolution adopted by Congress, authorizing the building of a Railroad Bridge over the Ohio River at Paducah, Kentucky.

*Be it resolved, etc.*, That the consent of Congress be, and the same is hereby given to the erection of a railroad bridge over the Ohio River from the city of Paducah, Kentucky, to the State of Illinois, by the Paducah and Gulf Railroad Company and such others as may associate with them for that purpose under the laws of the States of Kentucky and Illinois: *Provided*, That said bridge is built with an unbroken or continuous span of not less than four hundred feet in the clear, from pier to pier, over the main channel of the river, and is built in all other respects in accordance with the conditions and limitations of an act entitled "An act to establish certain post roads," approved July fourteenth, eighteen hundred and sixty-two; that said bridge, when completed in the manner specified in this resolution, shall be deemed and taken to be a legal structure, and shall be a post road for the transmission of the mails of the United States; but Congress reserves the right to withdraw the assent hereby given in case the free navigation of said river shall at any time be substantially and materially obstructed by any bridge to be erected under the authority of this resolution, or to direct the necessary modifications and alterations of said bridge.

Approved April 7, 1869.

**The Directors Bill.**

The following is a copy of "An Act amending an act in relation to the Erie, New York Central, Hudson River, and Harlem Railway Companies," passed at the recent session of the New York State Legislature, and signed by the Governor on the 20th inst.:

SECTION 1. Section three of the act entitled "An act in relation to the Erie, New York Central, Hudson River, and Harlem Railway Companies," passed April 21, 1868, is hereby amended so as to read as follows: No stockholder, director, or officer on either the New York Central Railroad Company, the Hudson River Railroad Company, or the Harlem Railroad Company, shall be a director or officer of the Erie Railway Company; and no stockholder, director, or officer of the latter company shall be a director or officer of either of the three first named companies. The Board of Directors in each of the said companies shall so classify the members of such Board, by lot or otherwise, that, as nearly as may be, one-fifth of their number shall go out of office at each annual election; and at the next election of directors in each of the said companies, directors shall be voted for only in place of those whose term shall then expire under the classification aforesaid.

**The Central Scrip Bill.**

The following is a copy of "An Act authorizing the increase of the stock of the New York Central Railroad Company," passed at the recent session of the New York Legislature, and signed by the Governor on the 20th inst.:

SEC. 1. The New York Central Railroad Company is hereby authorized, with the concurrence of two thirds in amount of all its stockholders, procured in the mode provided for by section nine of the act entitled "An Act to authorize the formation of railroad corporations and to regulate the same," passed April 2, 1850, to increase its capital stock to the amount of 80 per cent. of its present capital.

SEC. 2. The increase of capital stock authorized by the first section of this act shall be used only in exchanging the same for the interest certificates of said company authorized by the directors of said company at their meeting held Dec. 19, 1868.

SEC. 3. This act shall take effect immediately.

**Queenstown and Harrington Railroad.**

The Denton (Md.) *Union* says that a meeting of the directors of this company was held at Ridgeley on the 14th of May; that two extensive capitalists of Pennsylvania have undertaken to construct the road on terms accepted by the company; that the engineers are already upon the route, and that the work is to go ahead; and then adds:

The importance of this route we have repeatedly ventilated. The Peninsula must be spanned by a road of iron. The bays must be united by the agency of steam. Annapolis and the Breakwater are too near together; their geographical relationship and the interests dependent thereupon are too important to permit them to remain much longer strangers to each other. A pleasant and cheap route from New York to Washington; a rapid transit for the great caravans of Western immigration; a direct route for the transportation of coal from the great coal fields of Maryland to its market in the East; a convenient and economical mode of shipment for our fruits; a direct intercommunication between the Peninsula and Baltimore; a short summer route from Baltimore to Cape May; a convenient connection between Baltimore and the fine harbor of the Breakwater; these and other advantages combine to render this route one of the important short routes in the Union. We think that under proper management it must be a success.

**Atlantic Cable Messages.**

On the 1st of June the tariff on Atlantic cable messages will be reduced from £3 7s. 6d. for 10 words, and 6s. 9d. for each additional word, to £2 for 10 words, charging for address and signature, and 4s. for each additional word; an important reduction will also be made for newspaper press messages, and all political and general news will be conveyed from either side of the Atlantic at half rates, which will practically reduce press messages from 6s. 9d. to 2s. a word. The Company mention:

"It will be remembered that the Anglo-American Telegraph Company started on the 28th of July, 1866, less than three years ago, with a tariff of £20 a message, producing an average of 29 messages a day, and yielding £505. On the 1st of November following, after three months trial of the £20 tariff, the price was reduced to £10, and under it the daily average number of messages was increased to 64, and the average amount earned per day £579. The tariff was maintained until the daily average amount earned under it exceeded that under the £20 tariff, and on the 1st of December, 1867, the Directors seeing the benefits derived from the reduction to £10, again reduced the price of messages to £5 5s., and this sum was charged until the 31st of August, 1868, exactly nine months, and the number of messages received under it more than doubled the number received under the £10 tariff, and increased the daily earnings to £635. The price of messages was again reduced on the 1st of September last to £3 7s. 6d., when the average number of messages increased to 216 a day, and the earnings to £645, or £10 a day higher than the sum earned under the £5 5s. tariff."—*Herapath*.

**☞** We stated a short time since that the drawings and plans for the bridges over the Schuylkill River at Fairmount and at South street, Philadelphia, had been completed. We learn that the 1st premium for the plan of the Bridge at Fairmount was awarded to J. H. Linville; the 2d to J. W. Murphy; and the 3d to Charles E. Lyon.

**☞** The Hartford and New Haven Haven Railroad Company has secured Legislative authority to increase its capital stock three millions of dollars by the issue of new stock. It is stated that a million and a half will be expended in repairs, and over a million in taking up outstanding bonds.

**Railroad Survey in New Brunswick.**  
The Moncton (N. B.) *Times* says that Mr. Crowsdale, C. E., assisted by Messrs. McCready of Sussex and W. L. Nixon of Ontario, have commenced an exploratory survey of the country between Moncton and the Richibucto River. They will probably be met by a party from Miramichi under charge of Mr. Buck. At the same time Mr. McLeod will survey the proposed route from Richibucto to Shediac, passing as closely to Richibucto as possible. It may be hoped that these surveys will demonstrate clearly the most suitable route for the road, and that such route will be adopted.

We learn from Ottawa that Mr. Dawson's report on the Red river route has been laid before the Department of Public Works. He recommends the opening of communication at once between Lake Superior and the Red river settlement, in such a way as would admit of the route being immediately used and then to proceed with further works until a first-class line of communication be completed. The cost of the preliminary line to be about \$250,000, and the probable ultimate cost of the railroad and continuous navigation about \$5,800,000.

E. N. Winslow, Esq., superintendent of the Cape Cod Railroad, has applied to one of the cars on that road an invention of his own, for the protection of passengers against dust and cinders. It is attached to the window on the outside of the car, forming an angle of about forty-five degrees from the side of the window; thus the cinders and sand striking, are thrown one side, on the same principle as snow on a snow-plough. On the train's going in reverse direction, the protection is shifted to the opposite side of the window by means of a lever.

The Winchester (Va.) *Times* says: "It is understood that both corps of engineers engaged in running experimental lines for the Alexandria, Loudoun and Hampshire railroad across the Blue Ridge have completed their work and submitted their reports. It is said that Snicker's Gap has been selected as the point of crossing, though this is perhaps not fully settled. We understand that the citizens of the upper part of Loudoun are taking active measures to secure material aid for the prosecution of the road westward."

The Harrisburg Car Manufacturing Company is now doing an immense business. Over five hundred and thirty names are on the pay rolls, and the establishment is turning out eight cars a day, or at the rate of about 2,500 cars a year. This is not all: the business of the company is increasing so rapidly that there is serious talk on the part of the managers of increasing the capacity of the shop, so that in a few days twelve cars a day can be run out fully ready for any railroad company's use.

The Snow Hill (Md.) *Shield* says that at a meeting of the corporators of the Worcester Railroad at that place on the 18th inst., T. D. Purnell, treasurer, reported a subscription of \$57,000 to the stock, and \$5,010 of the installment paid in, whereupon it was resolved that a meeting of stockholders be called to assemble in Snow Hill, on Tuesday, the 1st of June next, for the purpose of organizing and electing officers.

The Northern Central Railway Company have lately been adding largely to their rolling stock. Within a year nearly a thousand cars have been built, and several hundred are now being built for the road.

## WHIPPLE'S PATENT CAR SEAT.

The undersigned respectfully notify managers of railroads and others, that they will promptly prosecute all infringements of the above patent.

Having been informed that one Carr has been manufacturing this seat, and that he is offering it for sale to railroad companies, we hereby notify them that said Carr has no authority from us to manufacture or sell these seats, and all purchasers from him or any person, not an authorized agent of this Company will be prosecuted to the full extent of the law.

**WHIPPLE MANUFACTURING CO.**  
Per E. Trowbridge, Treas.

DETROIT, May 23d, 1869.

THE OFFICE OF  
THE MEMPHIS, EL PASO AND PACIFIC  
RAILROAD COMPANY  
IS PROVISIONALLY LOCATED AT  
5121 22 BROAD STREET.

## Blue Ridge Railroad.

THE attention of Contractors is invited to the work of completing the Blue Ridge Railroad, in South Carolina, from Anderson, South Carolina, to Knoxville, Tennessee—a distance of one hundred and fifty-two miles to build.

The Executive Committee of the Board of Directors is prepared to enter into negotiations with responsible persons, who may desire to undertake the work.

Payments will be made in first mortgage (7) per cent. currency bonds of the company, secured by the guarantee of the State of South Carolina, for the punctual payment of both principal and interest. The mortgage covers unencumbered property of the company, which cost three and a quarter millions of dollars in gold, and embraces fifty miles of road complete and in running order.

Detailed Estimates, Plans, Profiles and Specifications, will be ready for inspection by JUNE 1, 1869. Meanwhile, approximate quantities and other information concerning the work may be obtained by application to Col. James F. Low, the Chief Engineer of the Company, or to the undersigned, at Columbia, South Carolina.

R. K. SCOTT,  
5118 Chairman of Executive Committee.

## To Railroad Contractors.

OFFICE MAYSVILLE & LEXINGTON R. R. Co., N. D.  
MAYSVILLE, KY., MAY 11, 1869.

ON and after Tuesday, June 1st 1869, this company will be ready to exhibit profiles and specifications for the construction of the Railroad from Maysville to Paris, at least as far as Carlisle, thirty three miles, and will receive bids by sealed proposals in such form and for such portions of the work as contractors may propose, either by the section or for the whole road, until Thursday, June 24th, 1869. Cross-ties and iron will be required for about half the road during the present season, and the whole to be completed as rapidly as practicable. The subscriptions of stock justify the assurance that the Company can promptly comply with their contracts.

J. BARBOUR, Vice Pres't.  
THOMPSON PARKS,  
W. H. McGRANAGHAN, Com.  
THOS. J. GLENN, Chief Engineer.

**WOOD, LIGHT & CO.,**  
MANUFACTURERS OF  
**ENGINE LATHES,**  
From 15 to 100 in. Swing, and from 6 to 30 feet long.

## PLANERS,

To Plane from 4 to 30 feet long, and from 24 to 60 in. wide. Nasmyth's Steam Hammers, Gun Machinery, Mill Work, Shafting and Hangers, Patent Self-Oiling Box.

Warehouse : 107 Liberty Street, Manufactory, Junction Shop, New York City. Worcester, Mass.

**W. CHURCHILL OASTLER,**  
No. 43 EXCHANGE PLACE, N. Y.,  
SOLE AGENT FOR

Joseph Armstrong & Co., Rotherham, England,

## STEEL & IRON RAILS,

FROGS, SWITCHES, AXLES, CHAIRS, and all kinds of RAILROAD SUPPLIES.

Armstrong's Patent Forged Crucible Cast Steel Reversible Frog, ONE SOLID FORGING.

Armstrong's Patent Cast Steel Frog—one Casting. Armstrong's Patent Combined Cast Iron and Cast Steel Frog. Armstrong's Patent Cast Steel Frog, with Forged V drawn from the Ingot without a weld.

Drawings, Prices, and full information, on application.

## EAST RIVER SCREW BOLT WORKS.

**RYLANCE & CASKELL,**  
Manufacturers of Screw Bolts,  
No. 433 EAST 25th ST., N. Y.

**BOOTH'S DUPLEX,**  
**SAFETY,**  
Steel and Iron Rail,

Now fully demonstrated to be the TRUE STEEL RAIL, we are now ready to negotiate with Railroad Companies for its adoption under such arrangements and suggestions as we will upon application by letter or in person make known to them. Opening a new era in Railway economy hitherto unprecedented. All communications must bear the signature of either the President, Vice President, Superintendent or Engineer.

**J. L. BOOTH & CO.,**  
Rochester, N. Y.

**HAVEN & ALLEN,**  
72 Broadway, N. Y.

**HARRISBURG**  
Car Manufacturing Co.,  
HARRISBURG, PENNSYLVANIA,

MANUFACTURE  
Passenger, Mail, Baggage, Box, Gondola, Coal, and all other kinds of

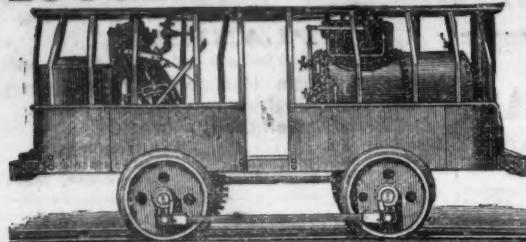
## RAILROAD CARS,

RAILROAD CAR WHEELS AND CASTINGS,  
BRIDGE AND ROLLING MILL CASTINGS, BRIDGE RODS, BOLTS,  
AND

## RAILROAD FORGINGS.

W. T. HILDREUP, Superintendent.  
WILLIAM CALDER, President.

## GRICE & LONG, LOCOMOTIVE AND CAR BUILDERS.

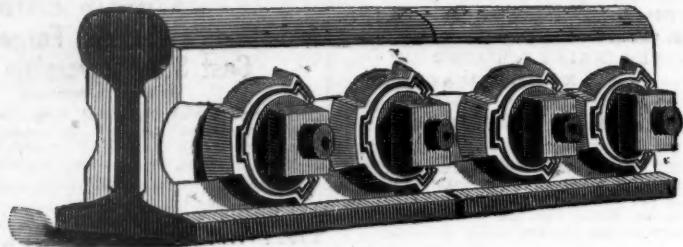


MINING LOCOMOTIVES,  
FURNACE LOCOMOTIVES,  
CONTRACTORS' LOCOMOTIVES,  
QUARRY LOCOMOTIVES,  
SHIFTING LOCOMOTIVES,  
Adapted to Tunnels, having 5½ feet headway, and  
30 inches gauge of road, and upward. The mining  
engines are now being worked at Summit Hill  
mines at a cost of \$4 per day.

### CARS OF ALL DESCRIPTIONS.

Office & Works, 1340 Beach St., Philadelphia.

## PRATT'S PATENT COMPENSATING FISH-JOINT,



MADE BY

VERREE & MITCHELL,  
IRON AND STEEL MANUFACTURERS,  
No. 939 North Delaware Avenue, Philadelphia, Penn.

COMBINES MORE ADVANTAGES THAN ANY FISH-JOINT HERETOFORE INTRODUCED.

This Joint is made of two heavy bars of wrought iron, or cast steel, sixteen inches in length, or any other desired length, fitted to the side of the rail and secured by four three-quarter inch bolts, with four malleable cast-iron cups and washers, and a gum ring two inches in diameter and half an inch thick, in each cup.

The value of gum to absorb jarring motion is well known; but when the pressure is as great as that required to secure the ends of railroad rails, some device, or method by which to prevent the gum from being forced out from under the washer, when subjected to increased pressure, is indispensable. The PATENT COMPENSATING FISH-JOINT secures that effect and enables Railroad Managers to apply all the force and pressure desired.

Where this Joint is securely fastened by screwing the nut upon the washer and gum in the cups with a lever three feet in length, it makes a perfectly tight joint, and thus secures what Railroad Managers have long desired—a continuous rail, with sufficient elasticity in the gum to relieve from and compensate for the sudden jar and at the same time allow for expansion and contraction by heat or cold.

We confidently claim for the PATENT COMPENSATING FISH-JOINT:

That it makes the best and cheapest form of fastening, requiring no plate or chair underneath the foot of the rail.  
That it is safe and secure, and prevents the numerous accidents resulting from loose or broken rails.

That this Joint absorbs the vibratory shock given by the wheels in passing over the ends of rails, and thereby preventing fracture; and we have yet to hear of the first rail having been broken with our Joint on it.

That it can be applied in repairing and relaying with the least trouble and delay.

That the materials are indestructible, and make a PERFECT AND CONTINUOUS RAIL, thus securing what has long been desired, and what all previous experiments have failed to attain.

The Manufacturers can supply these Joints, complete in all their parts, ready to be fastened to the rails with dispatch.

Refer to all the Leading Railroads in the Country.

## FISHER'S PATENT

Wrought Iron

## RAIL JOINTS,

MADE BY

FISHER & NORRIS,

TRENTON, N. J.

The Superiority of these Joints has been proved by eight years' use on different Roads.

## RAILROAD TIES.

CONTRACTS SOLICITED, FOR OAK, CHESTNUT, CYPRESS, AND CEDAR, in quantities, as may be required. Apply to

THOMAS G. BENTON & SONS,  
92 West Street,  
New York.

8m9

A FOREIGN YOUNG MAN, HAVING A THOROUGH knowledge of Civil and Mechanical Engineering, acquired in France, Germany and Holland, desires an appointment. Salary no object. Apply to A. R., Room 46, No. 176 Bleecker St., New York. 2120

**Jonathan T. Hobby,**  
MATHEMATICAL Instrument Maker, Greenwich  
Street, Hempstead, Long Island, N. Y.

## PACIFIC MAIL

### Steamship Company's THROUGH LINE TO California and China.

Through rates, New York to San Francisco:

First Cabin.	Inside.	Second Cabin.	Steerage.
\$275	\$225	\$150	\$75.

### CHANGE OF SAILING DAYS.

Steamers of the above line leave Pier No. 42 North River, foot of Canal street, at 12 o'clock noon,

On 1st, 11th and 31st,

except when those days fall on Sunday, then the day previous.

One hundred pounds baggage free to each adult. Medicine and attendance free.

June 1, ARIZONA, CAPT. MAURY, connecting with CONSTITUTION, CAPT. HUDSON.

Steamer leaving June 11, connects closely with steamer GREAT REPUBLIC, leaving San Francisco July 3, for China and Japan.

NOTICE TO SHIPPERS—Freight for steamer ARIZONA received until 4 P. M. on MONDAY, May 31. All usual facilities afforded shippers in collecting inland charges, &c.

For freight or passage tickets and all further information apply at the Company's ticket office on the wharf, foot of Canal street.

F. R. BABY, Agent.

## A. WHITNEY & SONS CAR WHEEL WORKS,

Callowhill and Sixteenth Sts.,

PHILADELPHIA, PENN.  
FURNISH CHILLED WHEELS for Cars, Trucks, and  
Tenders. CHILLED DRIVING WHEELS and  
TIRES for Locomotives. ROLLED and HAMMERED  
AXLES.

WHEELS AND AXLES FITTED COMPLETE.

## EDWARD P. BIGELOW,

### Iron Broker,

In New and Old Rails,  
Fish Bars, Bolts and Nuts,  
Chairs and Spikes,  
Car Wheels and Axles,  
Steel and Iron Tyre,  
Pig, Bar and Scrap Iron, Etc. Etc.

Sole Agent for Hatfield's Juniata Boiler Iron,  
THE SAMPSON CAR WHEEL CO.,  
48 Pine Street, N. Y.

Orders for Old Rails promptly filled.  
Agent for the Dry Dock Mill Hot-punched Fish Plates.

"Important to Railroad Companies."

**SAFETY,  
EFFICIENCY,  
DURABILITY,  
ECONOMY;**

All Combined in the Safety Truck, for Locomotive Engines; Tested by ten years' use; Perfected by the best Engineering Skill in this Country and in England; Secured by Six Letters Patent; Adopted by Sixty-four Railroads; Between Five and Six Hundred in Operation in the United States; Extensively introduced in Nine Foreign Countries; Approved by Leading Locomotive Builders, Master Mechanics and Locomotive Engineers; Should be Universally Adopted.

Address "THE LOCOMOTIVE ENGINE SAFETY TRUCK CO," 46 Cortlandt St., New York.

A. F. SMITH, President.

ALBERT BRIDGES, Treas. & Agent.

## ODDIE & CO.,

### Stock, Bond & Gold Brokers,

5 and 7 Jauncey Court,

43 Wall street,  
NEW YORK.

ORVILLE ODDIE, JOHN W. ODDIE,  
(Late Oddie, St. George & Co.)

**Holden, Hopkins & Stokes,**  
104 & 106 JOHN ST., NEW YORK,  
Importers and Dealers in

**IRON AND STEEL,**

Also Agents for

**Oxford Iron Company, Oxford,**  
*CUT NAILS AND SPIKES,*  
*AND RAILROAD SPIKES.*  
Agents "New Haven Car Company."

**HAMILTON SQUARE  
RUBBER WORKS.**

**C. V. MEAD & Co.,**  
Manufacturers of Superior Quality

**INDIA RUBBER  
CAR SPRINGS,  
BRAKE TUBING, ETC.**

P. O. Address Box 588, TRENTON, N. J.

**TESTIMONIAL.**

Baltimore, Md., April 16, 1868.

We have used, on the Baltimore and Ohio Railroad, during the past year, about 13,000 lbs. of India Rubber Car Springs, manufactured by the Hamilton Square Rubber Works, Trenton, N. J. (C. V. Mead & Co.), and have found them equal to, if not superior to any we have used in past time, and on much more reasonable terms.

JOHN OLIVER,

Purchasing Agent Baltimore and Ohio Railroad.

CAUTION.—The above firm are not connected with any other Manufacturers using the name of Mr. Mead. Mead's Springs are stamped Hamilton Square Rubber Works, Trenton, N. J.

C. V. MEAD.

R. L. HUTCHINSON.

E. S. MANNING.

G. W. MORTON.

**VOSE, DINSMORE & CO.,**

National Spring Works,

Manufacturers of

**Volute, Rubber Center Spiral,**

Compound Spiral, India Rubber,

And other

**RAILWAY CAR SPRINGS**No. 1 Barclay-st., [No. 15 La Salle-st.,  
NEW-YORK.] CHICAGO.**HEBBARD CAR SPRING CO.,**

MANUFACTURERS OF

Patent Right and Left Spiral  
**STEEL CAR SPRINGS.**



**M. B. WASHBURN, Gen. Agent.**  
137-141 ELM STREET, N. Y.

**Scott's Wrought Iron Clamp Truss Joint  
FOR RAILROAD RAILS.**

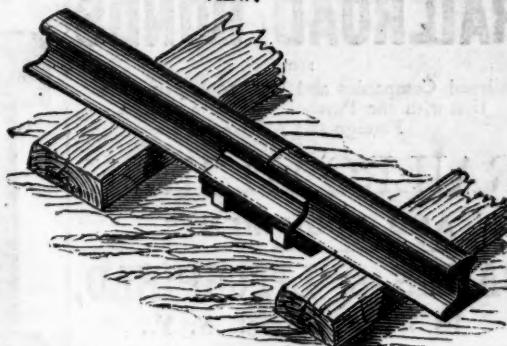
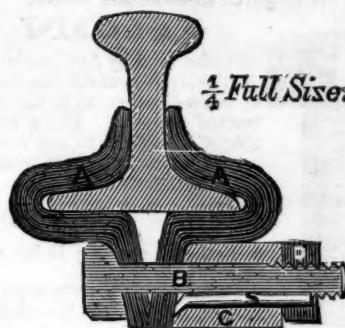
LENGTH 9 TO 12 INCHES,  
WEIGHT 20 TO 30 LBS.

Has been tested to 24,000 lbs., between 24 inch bearings, (a 40 ton engine will not test it more than 10,000 lbs.) it is a TRUSS, supporting fully the ends of rails while suspended itself. This principle gives it a power that no chair has. Forty per cent. of rails now destroyed, will be saved by its use.

It is SIMPLE, can be put on broken or sound rails at once; will not stir from its position, and requires no renewal.

**SECTION.**

THICKNESS  $\frac{1}{8}$  OF AN INCH.  
COST FROM \$1.30 TO \$1.50.

**VIEW.**

VIEW AND SECTION show position in place. A.—Is CLAMP-TRUSS. B.—Are two  $\frac{3}{4}$  inch Bolts. C.—An Iron Collar, (a prepared wood block can be used in its place if parties prefer it.) D.—Is the Nut. S.—The LOCK of the NUT, which prevents its jarring loose.

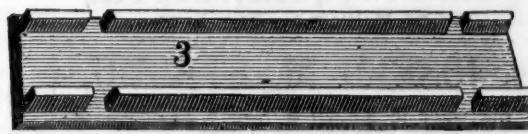
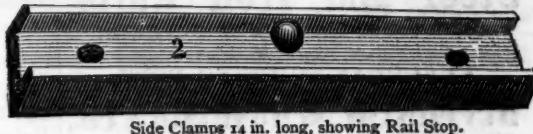
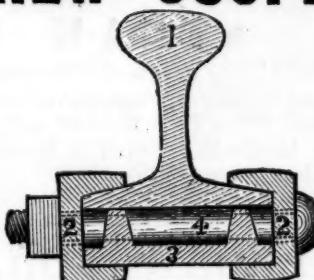
The patentee is prepared to fill orders sufficient for four miles of track per day.

Provision has been made to prevent sliding of the rails.

For particulars, address

**JOHN H. OSBORNE,**  
Morrisville, Bucks Co., Penn.

**And BENJ. SCOTT,**  
New Brighton, Pa.

**THE PHOENIX IRON COMPANY'S  
PATENT  
NEW SUSPENSION RAIL JOINT.**

The above diagrams show the general design of this new **Suspension Rail Joint**, which, after long and successful trial on the Philadelphia, Wilmington and Baltimore, and other Railways, is now offered to Railway Companies. The cut on the left gives a cross section of the finished joint, showing the rail (1) resting upon the ribs of the bottom plate (3), with the flanges of the rail and the bottom plate embraced by the side clamps (2,) and held firmly in place by bolts (4.) In screwing up these bolts, the bite or grip between the bevel on the side clamps corresponding with the bevel on the flanges of the rail, insures great vertical and lateral rigidity to the joint.

Several careful tests have proved that the deflection of two pieces of rail thus fastened at their joints and subjected to a transverse strain between supports five feet two inches apart, was but a trifle more than that of the same rail uncut, tested in the same way. The value of the joint in this respect was 85 per cent. of that of the solid rail, while the best fish joints, similarly tried, gave less than 50 per cent.

No holes are required to be punched through the neck of the rail, nor slots in the flanges, only a quarter circle notch of about half an inch radius is necessary to be cut out of the corner of one of the flanges of the rail to fit the "stop" shown in the upper right hand cut. This is a very important consideration, as holes punched or drilled in the neck are apt to split the rail longitudinally, and in Steel Rails particularly, is the principal cause of breakage.

All that portion of the joint, shown in the cut of cross section, below the bottom of the rail, bears endwise against the cross-ties, and prevents any creeping of the track. It makes a very firm joint, does not get out of order, and can be fitted to any size of rail. When ordering, send a sample piece of rail two feet long. Address,

**PHOENIX IRON COMPANY, Philadelphia, Pa.**

**CAR PLUSHES.**

Best French and German makes.

**LOUIS WINDMULLER & ROELKER,**  
20 Reade street.

**GERMAN STEEL AND HARDWARE.**

For sale by

**LOUIS WINDMULLER & ROELKER,**  
20 Reade street

**RICHARD B. OSBORNE,**  
CIVIL ENGINEER,  
No. 431 Walnut street, Philadelphia.

**RAILROAD TIES.**

WHITE OAK, CHESTNUT AND CEDAR.

Pig, Bar and Railroad Iron.  
Coal Buckets, Blocks, Dumping Cars, Wheelbarrows,  
etc. **HOLLINS, KIRKUP & CO.,**  
6m48 24 Dey street, N. Y.

**Hemp Packing.**

BEST HACKLED HEMP PACKING,

For Sale by  
**WILLIAMS, PAGE & CO.,**  
91 Water St., Boston,

**S. W. HOPKINS & CO.,**  
58 OLD BROAD ST., LONDON,  
AND  
69 & 71 BROADWAY, N. Y.,  
NEGOTIATE, IN EUROPE & AMERICA,  
every description of  
TOWN, COUNTY, CITY, STATE,

**RAILROAD BONDS**

FOR  
Railroad Companies and Contractors, in connection  
with the Purchase and Sale of both  
Foreign and American

**RAILROAD IRON  
AND EQUIPMENTS.****DANAS & LITCHFIELD,**

18 William Street, N. Y.,  
MANUFACTURERS' AGENTS FOR THE SALE OF  
AMERICAN AND FOREIGN

**RAILROAD IRON**

Of every Size, Weight and Pattern,

For Steam and Street Roads.

**ROLLING STOCK & SUPPLIES.**

Old Rails Re-Rolled & Exchanged for New.  
Special attention paid to the Purchase and Sale of  
Old Railroad and Scrap Iron.

**CONSIGNMENTS SOLICITED.**

**Steel and Iron Rails,**

American, English & German,

FROM WORKS, YARD OR

EUROPEAN SHIPPING PORT,

For sale by

**HEYERDAHL, SCHONBERG & CO.,**  
Successors to Heyerdahl, Kettell & Co.,  
22 William St., New York.

**JOSEPH M. STRONG,**  
Successor to McCall & Strong, 64 Beaver St.,  
TAKES ORDERS FOR

**IRON AND STEEL RAILS,**

And Negotiates MORTGAGE BONDS therefor.  
IMPORTS ON ORDER,

**Pig Lead, Tin, Iron & Zinc,**  
And opens Bankers' Credits when needed.

**NAYLOR & CO.**

NEW YORK, BOSTON, PHILA.,  
90 John St. 80 State St. 208 So. 4th St.

**CAST STEEL RAILS,  
CAST STEEL TYRES.**

Cast Steel Frogs, and all other Steel Material for Rail  
way Use.

House in London:

**NAYLOR, BENZON & CO.,**  
34 Old Broad Street

who give special attention to orders for

**RAILROAD IRON,**  
as well as Old Rails, Scrap Iron and Metals.

London, 70 Wall St.

**THE  
Schweitzer Patent Bolt Comp'y,  
Works at Green Point, L. I.,**

Near Greenpoint Ferry, from 10th St. & 23d St., N. Y.

H. S. TERBELL, President;  
39 Walker Street, New-York.

THOS. S. YOUNG, Treasurer,  
120 Chambers St., New York.

We are prepared to make and deliver

**IRON BOLTS,**

manufactured by Automatic Machinery in such manner as to increase the strength of the Iron beneath the head by compression, and totally avoid the weakening by crystallization, as in the case of Bolts made by hand or by any slow and protracted process. These Bolts are uniform in size and shape, and superior in strength and finish to any others made.

Standard Bolts will be made of the best quality of iron, and warranted.

The attention of

Railroad Companies, Bridge, Car & Locomotive Builders, and others requiring Bolts of the greatest strength and uniformity, is specially called to these Bolts.

Contracts for Bolts used in the construction of Railroads and their appurtenances, and all similar work REQUIRING LARGE QUANTITIES, will be taken at special rates.

The rapidity of production will enable the Company to fill orders of any magnitude at short notice. The Company also offer for sale

**BOLT CUTTERS**

of their own patent, which, with a given amount of power and labor, will cut twice the number of Bolts of any other machine in use.

**MEAD RUBBER COMPANY,**  
12 Vesey Street, New York.

MANUFACTURERS OF

**INDIA RUBBER CAR SPRINGS AND  
STEAM PACKING.**

Our Works being now under the management of a competent Superintendent, we are prepared to offer Springs of various qualities and prices to suit. Our A No. 1 Spring made of fine Para Rubber, and the Compound used by the Patentee, the late Fowler M. Ray, will be found to be cheaper than others made, from inferior stock and offered at lower prices.

Sample sets forwarded on application. All Springs fully warranted.

**RAILROAD IRON.**

ENGLISH and AMERICAN Railroad Iron for delivery in New York and other markets in the United States and England. For sale by

**S. W. HOPKINS & CO.,**  
69 & 71 Broadway, New York

**PIERSONS & CO.,**  
**IRON AND STEEL**

OF EVERY DESCRIPTION.

A full assortment constantly in Stock.

Warehouse, 24 Broadway,  
77 and 79 New street,  
New York.

**WILLIAM H. PETIT,**  
MANUFACTURERS' AGENT FOR THE SALE OF  
STEEL RAILS,**Railroad Iron,**

OLD AND NEW.

Pig, Scrap Iron, Old Car Wheels,  
AND OTHER METALS.

Locomotives & R. R. Supplies,  
Old Rails Re-Rolled and Exchanged for New.

72 WALL STREET, N. Y.

**Daniel W. Richards & Co.,**

90 & 92 Mangin St., N. Y.,

DEALERS IN

**Scrap Iron & Old Metals**

Scotch & American

**PIG IRON,**

Highest market prices paid for

Wrought and Cast Scrap Iron,

OLD RAILROAD IRON,

Car Wheels, Axles, Spring & Scrap Steel,

Copper, Brass & Lead.

**RAILROAD IRON.**

THE undersigned, agents for the manufacturers, are prepared to make CONTRACTS FOR RAILS delivered free on board at ports in England, or else at ports in the United States.

**M. K. JESUP & COMP'Y,**  
12 Pine St., New York.

**RAILROAD IRON.**

THE undersigned, agents for the manufacturers, are prepared to contract to deliver best quality American or Welsh Rails, and of any required weight and pattern.

**PERKINS, LIVINGSTON & POST,**

68 Broadway,

NEW YORK.

VAN ANDEN  
SWAGED.



Patented Sept., 18, 1866;

WROUGHT IRON

RAIL CHAIRS.

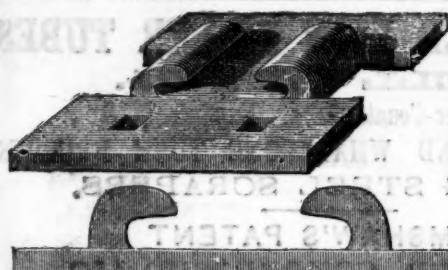
NEW YORK  
Railroad Chair Works,

Of which the late J. S. BREESE was Pres't.

JOSIAH S. LEVERETT & CO.

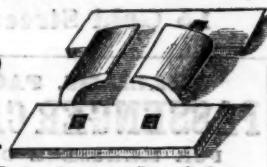
SOLE AGENTS,

85 JOHN STREET, N. Y.



THIS COMPANY also manufacture RAILROAD,  
SHIP AND BOAT SPIKES of a Superior  
quality, which they are prepared to supply at the short-  
est notice.

CORYDON WINCH,  
Manufacturer of  
RAILROAD  
SPIKES  
AND CHAIRS.  
Also all kinds of Bridge, Boat, and Plate Spikes,  
Canal St., near Second and Laurel,  
PHILADELPHIA.



DUNCAN, SHERMAN & CO.  
BANKERS,  
Corner of Pine and Nassau Streets,

Issue CIRCULAR NOTES AND LETTERS OF  
CREDIT for TRAVELLERS, available in all the PRINCIPAL CITIES OF THE WORLD.

ALSO,  
TELEGRAPHIC TRANSFERS of money  
made to EUROPE or CALIFORNIA, on  
favorable terms.  
INTEREST ALLOWED ON DEPOSITS.

RICHARD DUDGEON  
No. 24 Columbia St., New-York,  
Maker and Patentee of



HYDRAULIC  
JACKS  
and Punches,  
Roller Tube Expand-  
ers, and  
Direct-Acting  
Steam Hammers.

Communications by  
letter will receive  
prompt attention.

Jacks for Pressing  
on Car Wheels or  
Crank Pins made to  
order.

## RAILROAD SUPPLIES.

The VAN ANDEN CHAIR recommends itself above all others now in use, having continuous base and lips, the grain of the Iron running across the line of the Rail, giving it additional strength over all others now in use, with no liability to split. The spike holes being punched within the edge of the lip, admits of one half the Spike being recessed back in the solid metal, which cannot be done in the rolled chair.

SAWYER, BARNABY & CO.,

18 Platt Street, New-York.

Wire Rope for Mines, Ships, Inclined Planes, &c. Telegraph Wire.

PHOENIX IRON COMPANY'S



SUPERIOR WROUGHT IRON  
RAILWAY CHAIRS,

With continuous lips, made to fit exactly the flanges of the rails.

SAM'L. J. REEVES, V. Pres't,  
410 Walnut st., Philadelphia.

THE NATIONAL IRON CO.

[Successor to WM. HANCOCK.]

Rough & Ready Iron Works.

(ESTABLISHED 1847)

DANVILLE, PENN'A,

Manufacturer of

RAILROAD IRON,

Railroad Chairs, Splice Bars and Bolts;  
Frogs, Switch Rods, Stands and Levers;

Hook Head and Countersunk

Head Spikes,

BRIDGE AND CAR BOLTS,  
ROLLS AND ROLLING MILL MACHINERY,

Steam Engines and Boilers,

IRON AND BRASS CASTINGS,

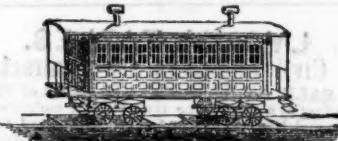
Engine & Machine Work,  
Steam and Water Fittings, &c.

WILLIAM HANCOCK, President,  
BENJ. G. WELCH, Sec., Treas. & Gen. Manager,

Danville, Pa.

P. C. BRINCK, Vice-President,  
410 Walnut Street, Philadelphia.

HARLAN & HOLLINGSWORTH CO.,  
WILMINGTON, DELAWARE.



MANUFACTURERS OF ALL KINDS OF  
RAILROAD MACHINERY.

PASSENGER CARS of the finest finish, also all  
kinds of FREIGHT CARS, DUMPING CARS,  
HAND CARS, WHEELS and AXLES, STEEL  
SPRINGS, and in fact EVERYTHING for the full  
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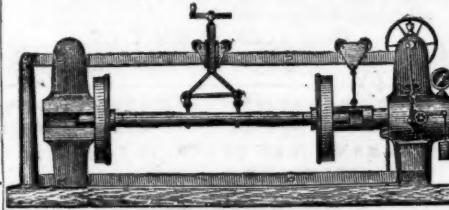
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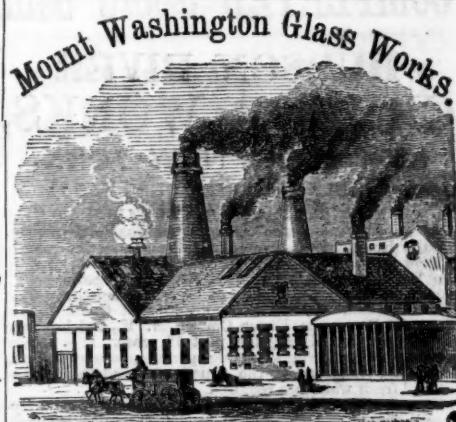
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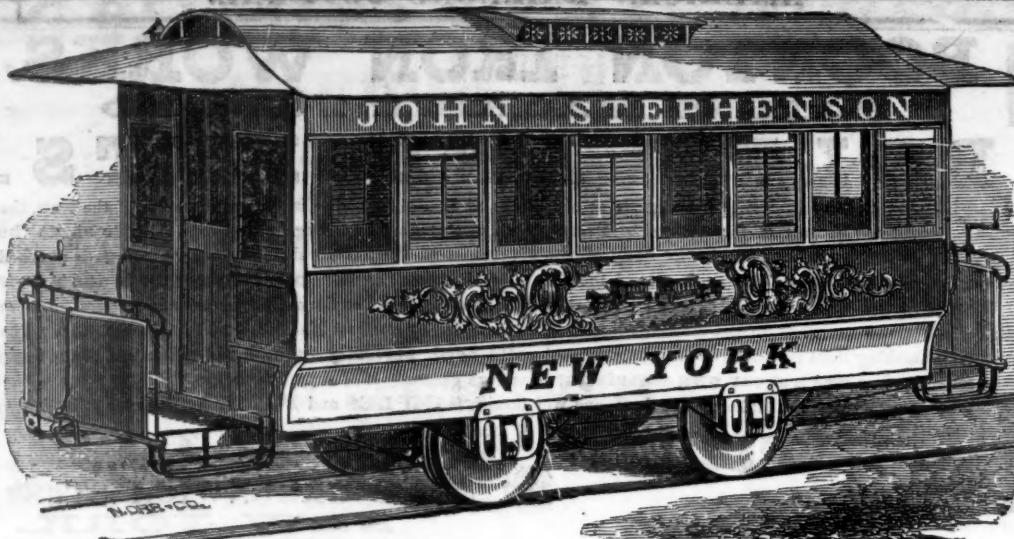
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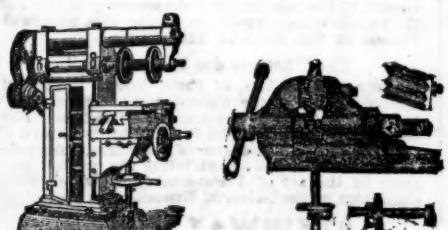
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*Fourth.* Where the SCREW is in use, in addition to the saving of time in relaying rails, a much less number of men are required to watch the track, and keep it in repair, thereby causing a great saving.

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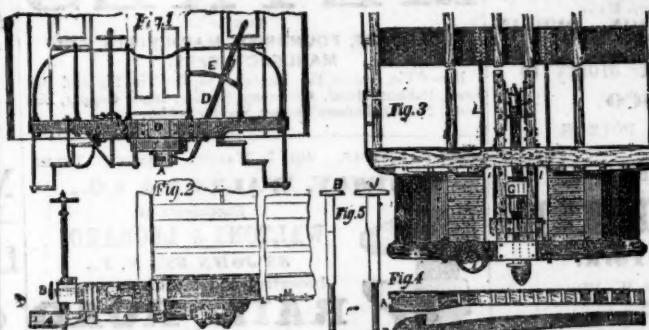
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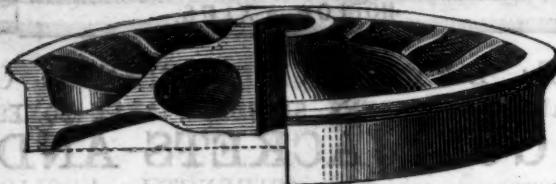
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